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DRUG & CHEMICAL MARKETS

Established 1914

A Weekly Business Paper for Those Who Make, Sell, or Buy
Chemicals, Dyestuffs, Drugs, Essential and Fatty Oils

VOL. X

NEW YORK, JANUARY 4, 1922

No. 1

Our Message for 1922

august
THE past years are history; the years to come are ours.

To share in the coming prosperity, we must go forward with courage, energy and perseverance, for "the busy world shoves aside the man who stands with arms akimbo set."

We are going forward; let us go forward together.

To all our friends in this land and in every clime, we extend our greetings and best wishes for a Happy and Prosperous New Year.

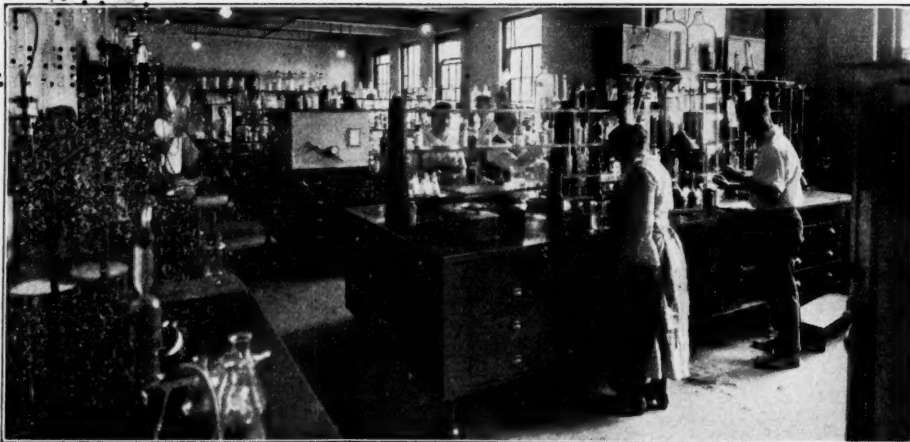


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209 N. LaSalle Street

Published Wednesdays by Drug & Chemical Markets, Inc., 3 Park Place, New York. Subscription \$4.00 a Year; Canada \$4.50; Foreign \$5.00. Entered as second-class matter December 7, 1914; at New York Post Office.



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Entered as second-class matter, Dec. 7, 1914, at the post office at New York, N. Y., under the Act of March 3, 1879.

SUBSCRIPTION RATES

United States, Cuba and Mexico \$4.00 a year; Canada \$4.50 and Foreign \$5.00 a year, payable in advance. Current Copies, 10 cents. Back Copies, 25 cents. A Binder for this Journal @ \$1.00 Postpaid.

PUBLISHED EVERY WEDNESDAY BY

DRUG & CHEMICAL MARKETS, INC.

WILLIAMS HAYNES, President
IRA P. MACNAIR, Secretary F. F. BURGIN, Treasurer

Publication Office

3 PARK PLACE, NEW YORK, U. S. A.
Telephone 0440 Barclay Cable Chemmarket
Home Life Bldg., Washington, D. C.
80 Fenchurch st., London, E. C. 3.
19 Rue Auber, Paris
40 Gr-Burstah, Hamburg
18 Yamashita-cho Kyobashi-Ku, Tokyo

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DRUG & CHEMICAL MARKETS

VOLUME X, NUMBER 1.

JANUARY 4, 1922

MUST PAY THE GERMAN FIDDLER

The action of the State Department in severing relations with the Textile Alliance, which has been importing dyestuffs allotted to the United States under the Versailles Treaty, draws attention again to the persistent efforts of the German Aniline Trust, known as the I. G., to obtain control of the dye market in this country. There are certain colors not yet made in America which are essential to the textile industry, and these dyes are obtainable from Germany under the terms of the treaty. Other dyes can be obtained here in sufficient quantities to meet the domestic demand, but if the Germans can prevent the importation of the more costly colors they will have a club with which they hope to regain the entire dye market, refusing to sell the rare colors unless a manufacturer agrees to buy his entire supply of all grades from Germany.

In a letter to members of the Textile Alliance, President Patterson says that protests made by agents of German dye makers influenced the decision of the Department of State. In justice to the Department it is necessary to say in this connection that the assistant Secretary of State declares that the only reason for the decision is the belief by the Department of State that the agreement with the Textile Alliance is illegal. Mr. Patterson says the movement is part of a plan to gain a monopoly in the American trade and put up prices.

The decision has aroused the textile industry, and protests have been sent to Washington by the American Association of Woolen and Worsted Manufacturers, and by the National Association of Finishers of Cotton Fabrics. The industry will be seriously handicapped if unable to get supplies, but probably manufacturers can obtain what they want by paying the price—the German price, which is always high when there is no competition.

THE BUSINESS OUTLOOK

The announcement that bankruptcies in New York and the Hudson valley, comprising the Southern District of New York state, numbered 2,400 for the year, is not a surprise to the business world. In spite of the fact that it exceeds the record of 1920 by fifty per cent, and is a new high record, there is no cause for alarm. The year that has just closed marked the low point in the depression in trade which followed the deflation of the World War. The banks knew the situation and were prepared for any emergency. It was only natural that the firms and companies with small capital should go under. Many enterprises will show a loss when the records for 1921 are made up. Corporations have continued their activities although they could have saved money by closing down their plants. The captains of industry, who have them-

selves come up from the ranks, realize their responsibility to the thousands of workers who depend upon them for permanent employment, and they have worked harder than they ever did when at the bench, or on the road, in order to keep the mills going. Unemployment is rapidly decreasing, and with the turn of the year, business conditions are improving.

The volume of Holiday trade was heavier than anticipated, says "Dun's Review," and offerings of goods at more attractive prices which are beginning to appear in different quarters may be expected to accelerate distribution. With depleted merchandise stocks in many instances a large potential demand is indicated and buying for replenishment purposes is already a factor in some lines. The commercial agency reports that the main trend is still toward increasing stability of wholesale markets, and a belief that the point of extreme depression in most prices has been passed serves to encourage operations for the future. Revival at mills and factories comes slowly in nearly all cases; yet comparison with industrial phases early in 1921 discloses a decided betterment. Activity in building work in not a few sections, with the probability of greater expansion with the ending of winter, is a favorable augury, while placing of deferred contracts for railroad equipment may enter as a constructive element next year. Discussion of prospects for 1922 is not being undertaken with a disregard for the unsatisfactory features which continue evident.

In summarizing the failures in the whole country, for the week Bradstreet's reports 445 failures against 550 for the previous week, and 470, 82, 105 and 200 for the corresponding weeks 1920 to 1917. The New England States had 52, Middle 133, Western, 64. Northwestern 38, Southern, 124, and Far Western, 34. Canada had 56 failures for the week, against 59 for the preceding week. In the United States about 77.7 per cent of the concerns failing had \$5,000 capital or less and 14.1 per cent had from \$5,000 to \$20,000 capital. The little fellows, who tried the commercial swim while the waters were still boiling and seething from the upset conditions, have been submerged, but financial and industrial interests in general have proved strong enough to pull through safely.

HOW TO JUDGE THE FUTURE

History is valuable only in so far as it enables one to trace the action of cause and effect as they may affect some future occurrences. What is true of the history of nations is equally true of the business world, and it is only by pausing at intervals to view events with the historian's eye that one is able to trace the primary causes which are at work and to add knowledge of their operation

to the total of one's experience. In this first issue of 1922 DRUG & CHEMICAL MARKETS begins the publication of its annual series of market review articles covering the chemical industry during 1921.

In the present issue are reviews of the heavy chemical and crude drug markets. In this issue of Jan. 11 will appear reviews of the intermediate and fine chemical markets; and in the issue of Jan. 18, reviews of the fixed and essential oil markets. The past year has brought many changes in the chemical industries that are well worthy of study by those in whose hands the future of the trade lies. The apparent return of business activity brings the responsibility that the mistakes of the past be not repeated, and certainly it is impossible to prevent this repetition unless these mistakes are carefully studied as to cause and effect.

SMOOT ON THE POTASH CONTRACT

The potash contract signed by American fertilizer manufacturers is declared to be in violation of the Anti-Dumping Act, by Senator Smoot, who told the Senate Finance Committee that he would have something to say about it when Congress reconvenes. The Senator intimated that he believed the contract was also in defiance of the anti-trust laws. Witnesses testifying before the committee made the plea in defense of their action that American producers could not meet the demand. "Give them a chance," was Smoot's reply. With a protective tariff, he added, the American industry would soon be in a position to supply domestic requirements.

The potash situation was taken as a text by the Senator, to illustrate the conditions prevailing in many other industries where foreign competition has brought ruin to American manufacturers. Should the chemical and dye industry in the United States meet a similar fate, Heaven help us, said the Senator. Every industry in the country would feel the effect, if supplies of important chemical products fell short in this country, and the farmer who is exploited as the chief sufferer from high-priced potash, would be among the first to appeal to Congress for relief, and demand a duty adequate to protect American industries from cut-throat competition, which is always followed by exorbitant advances to make up for the losses while American competitors are being destroyed.

The "New York Herald" remarks it is no wonder shoes are so high with all the hides going into suit cases and hand bags, for convenience in going to New Year's parties.

With a dozen dead in New York alone and forty others in hospitals from hootch and wood alcohol poisoning, the thirst for liquor may not be quite so extreme for awhile.

Now that "the usual holiday and pre-holiday dullness" is past, it is going to tax the ingenuity of trade paper market reporters to find new excuses for business.

The Editor's Correspondence

Opposes American Valuation

Editor, DRUG & CHEMICAL MARKETS:

No one appears to possess much definite information about the workings of the proposed American valuation plan, but insofar as we are able to learn it means that the duty is to be assessed upon imported articles on the basis of the American selling prices of the same or similar articles as estimated by the customs officials.

Assuming this to be the case and without going into the numerous objections which might be offered to the plan we would like to put forward a few queries which perhaps can be answered by some one familiar with the subject.

How many individuals in this country are capable of assigning a value to different qualities of natural flower oils such as jasmin, neroli, rose and numerous others?

Who is able to determine whether a sample of a semi-finished compound like lily of the valley or rose synthetic or jasmin synthetic is worth five or fifty dollars a pound?

Where is the man who can examine a pomade, a so-called flower concentrate or a liquid flower essence, and make a reasonable guess as to its probable value when the quality variations are as great as they are?

If oil neroli sells here at prices ranging from \$125 to \$600 a pound how can a customs official tell in which category a given shipment belongs? There is no chemical test.

If there are a few men who could do these things what is the relative probability that they will be in the customs service?

American valuation as applied to commodities in general is bad enough as an illustration of the lengths to which interested parties are willing to go to obtain camouflaged super-protection. As applied to perfume materials it becomes a joke which if put into actual operation may prove to have the serious aspects of a real tragedy for the American perfume industry which cannot fail to be adversely affected by the inevitable dislocation of its raw material market and the consequent advantage to its foreign competitors.

We believe all practical perfumers and dealers in perfume materials will agree that the equitable application of an American valuation plan to perfume materials is an impossibility.

F. H. UNGERER.

New York, Dec. 23, 1921.

RESERVE BOARD FINDS BUSINESS BETTER (Special to DRUG & CHEMICAL MARKETS)

Washington, D. C., Jan. 4.—The Federal Reserve Board reports that comparison of year-end conditions with those for the corresponding month in 1920 demonstrates the continued upward movement of business and indicates gradual restoration of normal condition.

Manufacturing lines, although slowed down because of lessened seasonal demand, generally report a fairly satisfactory condition, the board states, although a lack of forward orders still testifies to the uncertainty with which the prospects of the coming months are regarded by many firms. Freight rates continue as a disturbing factor due to the belief that reductions already announced as affecting some commodities may be much more widely extended in the future.

The report covers the cotton finishing trade, woolen textiles, clothing, silk textiles, hosiery, and knit goods. In woolens there was a slight reduction in activity; the demand is better for silk goods; the market for hosiery has continued good; and there was little change in knit manufacturing.

Why Textile Alliance Drops Dye Imports

*President Patterson Says Protests by Agents of German Dye Manufacturers Influenced Department of State Decision
—Part of Plan to Gain Monopoly and Put Up Prices*

ALBERT M. PATTERSON, president of the Textile Alliance, Inc., has sent the following letter to members of the Alliance, concerning the action of the considers that the conclusion of the arrangement will not affect, so far as it is concerned, the carrying out of existing contracts by the Alliance relative to the importation and distribution of dyestuffs and has no objection to the purchase of dyestuffs from the Reparation Commission by the Alliance. It has conveyed that information to the Reparation Commission.

"The Department of State on Dec. 14, 1921, informed the alliance that the existing arrangement for the importation and distribution of German reparation dyestuffs should be terminated. As the department's action was not due to dissatisfaction with the conduct of the affairs of the Alliance, this determination evidently resulted from the protests made by present or former agents or representatives of the German dye manufacturers. The department

Plan for German Monopoly

"The Alliance has been importing the dyes which were allotted to the United States under the terms of the Treaty of Versailles. The purpose of the reparation provisions of the treaty was to provide the allied countries with those required types of dyes not made by their domestic manufacturers upon such terms as to price and delivery as would enable them to compete with their German consumers of similar dyes and safeguard them from attempts on the part of German dye manufacturers to impose excessive prices, to favor their own consumer of dyes, or otherwise to exploit a substantial monopoly of a large part of most valuable and expensive colors.

"In performing this work the Alliance has in about two years imported 2,587,665 pounds of dyes, to the value of \$7,508,533.08, a large part of which were sold at actual cost. The remainder, the Alliance was obliged to secure, under authority from the Department of State by an outright purchase, as they would have otherwise been lost to the United States to the detriment of the American consumers. To make his purchase and to provide for the charges which would accrue an underwriting syndicate became necessary which was composed of concerns and individuals who guaranteed the necessary amount of money upon the understanding that any excess of receipts over expenditures would be devoted to educational and charitable purposes. From this class of dyes the Alliance has accumulated a fund of \$1,314,315.59, which is in cash and Government securities, and has on hand 499,566 pounds of dyes of considerable value.

Valuable Colors Involved

It is considered essential by those familiar with the dyestuff situation that some other arrangement for the continued importation of the reparation dyes should now be made in order that the consumers may avail

themselves of this low priced source of supply and thus be protected against the recurrence of the abuses of the German dye monopoly, of which certain evidences are already obvious to those connected with the consuming trades

"I have urgently recommended to the Department of State on several occasions that no association or corporation under private management should perform these services even though it be done without profit and solely in the interest of the trades. I have urged that the work

be done by a Government department, preferably the Tariff Board, but have each time been met by the statement that neither the Tariff Board nor any other department has the funds, organization or authority to do the work. If these services are not performed the supply of reparation dyes for the United States will cease and they will be apportioned among the allied or other associated governments, or revert to the

German manufacturers, who will be in a position to sell them here through their agents at excessive prices.

German Influence Seen

"Although it is evident that the Department of State terminated its arrangement with the Alliance because of the pressure from the present or former agents of certain of the German manufacturers constituting the Interessens-Gemeinschaft, nevertheless it is now understood that these same agents are now making representations to the State Department for the purpose of securing such reparation dyestuffs as that department might secure and is attempting to reestablished in the United States the monopoly which the I. G. enjoyed prior to the war.

"In the latter part of last year a similar attempt was made when the same German agents, or some of them, proposed that an agreement be entered into between the United States Government and eight of the largest German dye concerns which would give those concerns the exclusive right to the distribution of German dyestuffs in the United States through their own agents. This proposal was submitted to the Dye Advisory Committee of the War Trade Board Section of the Department of State, which advised the rejection of the proposal for the reasons, among others, that the plan suggested would result in a monopoly, owing to the fact that the German manufacturers referred to were all members of the I. G. and that such an arrangement would be against general public policy and particularly against the interests of American consumers of dyestuffs.

Consumers Make Protests

"At a meeting of the board of directors of the American Association of Woolen & Worsted Manufacturers, held on Dec. 6, I informed the board that it had been intimated that the Department of State would wish to

terminate the arrangement, and explained the situation which existed. The board thereupon adopted a resolution which approved the supervision of the importation of these dyes by a Government agency, or if that was not practicable that it should be entrusted to the Textile Alliance, Inc., or some other similar non-profit organization of the consuming trades. A certified copy of that resolution was sent to the Department of State.

"At a meeting of the board of directors of the Alliance, held on Dec. 8, 1921, a resolution was adopted to the effect that the Alliance should oppose all efforts to interfere with or stop the importation of these reparation dyes and that it should present the situation to the various associations and consuming interests in order that they might be given an opportunity to immediately make proper representations for the continuance of the importation of these dyes through contact with members of Congress, governmental departments, newspaper publicity, and such other means as might be available to the officers of these associations.

Request Work Be Continued

"A report was made by Andrew C. Imbrie, a director of the Alliance, to the National Association of Finishers of Cotton Fabrics, the association which he represents upon the board, at a meeting held on the 14th day of Dec., 1921, after which a resolution was adopted recommending the continuation of the work of the Alliance and expressing its desire that the Department of State should intimate to the Reparation Commission that it will be agreeable to the United States Government to have the commission deal directly with the Textile Alliance, Inc., in its private capacity, or if such definite recommendation cannot be made, then the Reparation Commission be requested to continue to deal exclusively with a non-profit retaining organization of dye consumers. A copy of that resolution was sent to the Department of State.

Position of Textile Alliance

"Through their own nominees on our Board of Directors, the American Association of Woolen and Worsted Manufacturers, the National Association of Finishers of Cotton Fabrics, and other individuals who are largely interested as consumers, have requested the Alliance to continue this work it is still doubtful whether it has such a right until after a majority of the Board of Directors shall express the sentiment of the various associations which they represent.

"It is urgent that your association should express its opinion as to whether it approves of the Textile Alliance, Inc., or some other non-profit making association of the consuming trades securing desirable types of reparation dyes, which are available to the United States and thus providing for a continued source of supply at reasonable prices, or permit the option which the Reparation Commission has given the United States to lapse and the dyes be apportioned among the Allied and other associated powers, or revert to the German manufacturers, thus permitting them or their agents to regulate prices with the assurance that no non-profit association is able to make lower quotations."

At a conference in Washington, F. M. Dearing, Assistant Secretary of State, told Mr. Patterson that the desire of the Department to terminate the arrangement was based purely on legal grounds, and that the Department was in no respect dissatisfied with the Textile Alliance, Inc., as the relationship between the Department and the Textile Alliance, Inc., had been pleasant and entirely satisfactory, and it was the opinion of the Department that the operations of the Textile Alliance, Inc., had been generally satisfactory

to the trade. Mr. Dearing stated further that it was his opinion that there was no probability of an arrangement being perfected under which reparation dyestuffs might be imported and distributed by the Treasury Department Tariff Board or other governmental department.

SILENCE AT THE STATE DEPARTMENT

(Special to DRUG & CHEMICAL MARKETS)

Washington, D. C., Jan. 4—State Department officials will not discuss at present the statement made by President Patterson of the Alliance to the effect that American agents for German dyestuff manufacturers are responsible for the severance of these relations. It is possible, however, that a statement will be issued by the Department later.

STILL NEED SOME GERMAN DYES

Dr. Charles E. Herty, president of the Synthetic Organic Chemical Manufacturers' Association, said regarding the importation of German colors:

"At the present time there are still about 10 per cent of the dyes needed by textile manufacturers here that cannot be produced by our manufacturers. On this 10 per cent I have figures to show that German manufacturers are bleeding the American manufacturer of textiles. Dyes are sold in this country, essential products, that can be bought for far less in Germany. Our manufacturers are fast filling in the gaps and it will be only a matter of time before all the needs of the American manufacturer can be filled by the American chemist. Progress would have been far more rapid had the American industry been assured of proper protection."

SALESMEN ELECT NEW MEMBERS

The following new members of the Salesmen's Association of the Chemical Industry were elected at the meeting of the executive committee on Dec. 30; Howard W. Ambruster, Spencer Lucas & Co., G. L. Ball, Independent Salt Co., E. A. Barnett, John Campbell & Co., Edgar H. Bedell, Chemical & Metallurgical Engineering, Charles Hermann, McKesson & Robbins, Inc., D. H. Killeffer, Drug & Chemical Markets, and Edmund C. Wood, A. E. Howlett & Co.

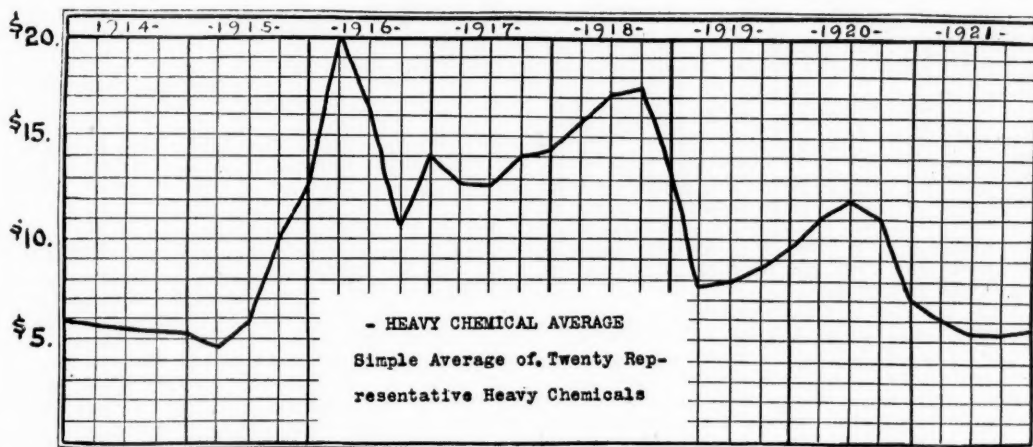
Lower prices rather than diminished quantities, are responsible for the three billion dollars decline in the value of American foreign trade in the last fiscal year, as compared with the immediately preceding year in the opinion of Dr. Julius Klein in his first annual report as Director of the Bureau of Foreign and Domestic Commerce of the Department of Commerce. "It will surprise many pessimists to learn," declares Dr. Klein, "that the final totals in this compilation, which included articles forming 69 per cent of the value of domestic exports in 1921, indicated that the exports of these goods increased 23 per cent in quantity over the amounts sold last year, though their value decreased 19 per cent."

Reports received by the car service division of the American Railway Association show that 531,337 freight cars were idle because of business conditions on December 15, an increase of 31,689 cars within a week.

Good crops, fair or better prices obtained for native produce, and the large influx of immigrants from the adjoining provinces have caused the import trade of Manchuria to show a steady increase since 1910. Manchurian manufactures have been developed but little, and as about 75 per cent of the population is engaged in agricultural pursuits, habits and style of living are extremely economical, the winters being exceptionally long

Heavy Chemicals Affected by Exchange

German Industry Able to Offer Material Far Below Even the Distress Prices of Resellers Who Were Caught With Large Stocks When Depression Came



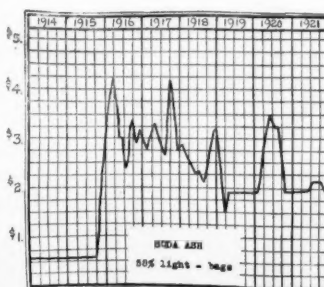
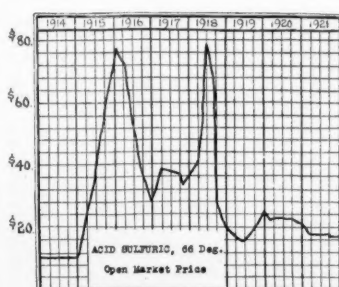
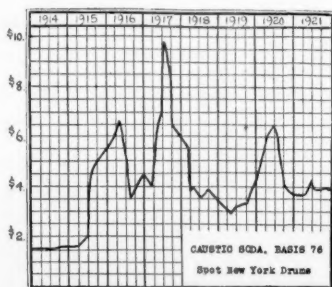
CONDITIONS in the heavy chemical markets at the beginning of 1922 have resulted from the operation of forces which have been at work since the Armistice, but more particularly during 1920 and 1921. To get a clear view of the situation it will be well to trace the outstanding factors in the situation from this beginning.

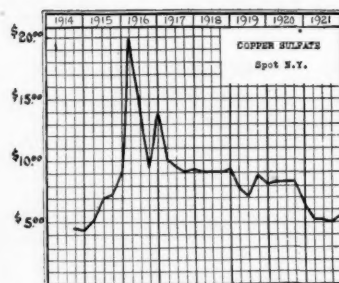
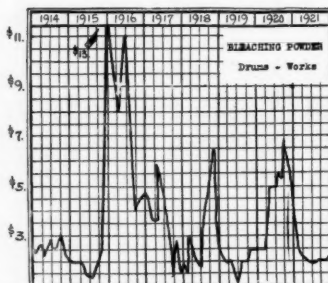
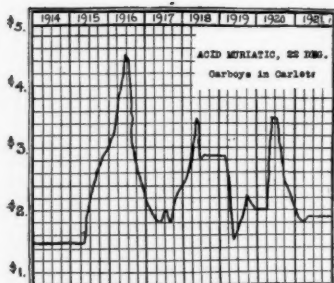
The year 1920 began with a boom of foreign trade. American goods were in demand throughout the world, and the output of American manufacturers was contracted through a large part of the year by resellers on the prospect of sale at large profits to foreign buyers. Foreign exchange rates were low, but none of the rest of the world had goods which could be successfully exported to the United States. Money was cheap, speculation was rife, not only in this country but throughout the world, and values everywhere were greatly inflated. The virtual collapse of the Japanese financial system under the heavy load of speculation which it was carrying early in the year, precipitated the "buyers' strike" and its accompanying world-wide deflation. Prices in all lines dropped precipitately during the balance of the year. The fact that the bulk of the business of the country had been carried

on previously through middle men increased the unpleasantness of the deflation process and added greatly to the sharpness with which prices dropped. Stocks in the hands of those who lacked the requisite financial stability to hold them for favorable sale were forced on the market promiscuously in vain efforts to bolster up their owners' credits and prevent bankruptcy.

Export Buyers Withdraw

By the end of 1920 the export buyers had withdrawn from the market entirely as buyers and had added greatly to the confusion of business affairs here by dumping great quantities of their former purchases here at ridiculously low prices for quick sale. Business was rapidly approaching a point where trading was impossible at any price whatever because of the utter lack of interest from consumers and their unwillingness to be tempted in the least by sharp concessions in terms and prices. The commercial revival of Germany was beginning, and, while business amounted to little in the chemical trade anywhere in the world at the time, such business as showed itself went to the Germans on account of the extremely favorable prices their low exchange rates made possible. The beginning of 1921 found resellers with stocks still available





at any price a buyer might offer, the German chemical industry in condition to offer goods here even below the suicidal prices of the resellers, the American manufacturers practically without business and unable to reduce their costs to a competitive point, and consumers generally well satisfied to wait for decidedly lower prices than even the resellers offered before buying in real quantities.

Effect of Unemployment

The outlook was dismal, but few sellers were willing to abandon the hope that change in the political administration would restore the necessary confidence by speedily protecting industry with an efficient tariff, and few consumers were willing to relinquish their belief that continued refusal to buy would result in lower prices, ultimately. Unemployment began to play a very important role in the situation at about this time, reducing consumers' buying power and forcing wages down. By the middle of the year business had reached an apparent deadlock and the actual trading done during June and July was the apparent minimum of movement. The minimum of prices did not come until August, but by that time there was, comparatively speaking, a reasonable amount of business being done. This business was confined largely to importers who were able to offer German goods here at lucrative prices well below the market on the declining exchange rate of marks.

In the meantime the active export trade of Germany had induced many resellers to enter the field there and contract the output of plants. Conditions there are strictly comparable with conditions here two years ago. Manufacturers have nothing to sell and resellers have a mixture of everything of questionable origin and quality which they are able to sell far below the markets of any other country. With trade in such a condition marks began to go up in the foreign exchange markets, and now there is some question as to the ability of German resellers to dispose of their purchases at lucrative prices in America in competition

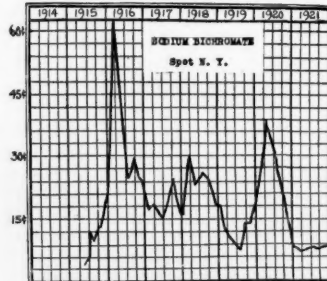
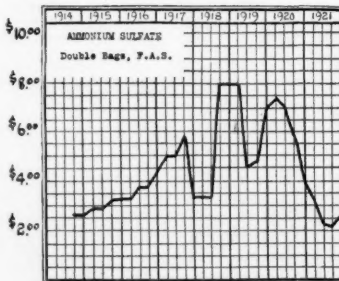
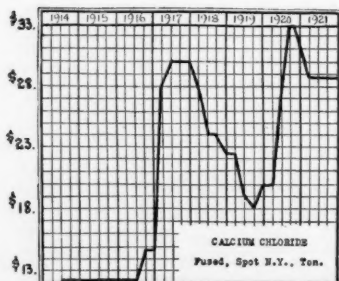
with the American makers. Apparently Germany is in for a repetition of the experiences of the rest of the world two years ago.

Price Reductions

Prices in the heavy chemical market have been reduced by makers as rapidly as possible, consistent with manufacturing costs, but the union labor market and the high freight rates inherited from the days of government ownership have acted as brakes to a too rapid downward trend. In this movement which reached a low point in August, prices went down to what might be considered a pre-war average in spite of adverse conditions affecting costs. Since August there has been a slight recovery on the strength of foreign exchange and more active demand from domestic consumers. At the same time there has been a concerted effort on the part of manufacturers to keep stocks out of the hands of middle men, which has been largely successful.

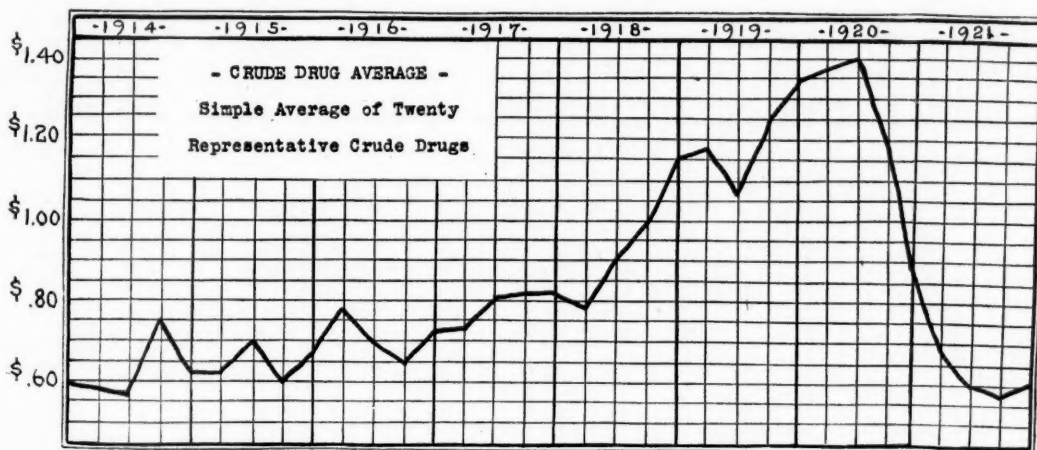
Stocks at the present moment are practically negligible in any of the heavy chemicals. Neither manufacturers nor resellers have at hand what might be considered heavy stocks, and there is reason to believe that consumers' stocks are very near a minimum. The answer is plain in view of the returning confidence of buyers in the market and the trade generally expects active business to follow within a very short time. Judging from the contracts which have been placed by consumers, there can be no doubt as to their feeling as to the future.

The visible world stocks of nitrate of soda, on the first of November, were 2,337,000 tons, against 2,073,500 tons on the first of November, 1920. The visible stocks in Europe and Egypt were 850,000 tons, against 555,500. The Chilean stocks were estimated at 1,444,000 tons. The recent reduction of Chilean prices has stirred up a good demand from European importers, and on Nov. 4, sales effected in Europe exceeded 180,000 tons, of which the larger part was bought by France.



Crude Drug Deflation Completed

A Review of the Market During 1921—How Depleted Stocks and Higher Replacement Have Stabilized Values—Outlook Bright



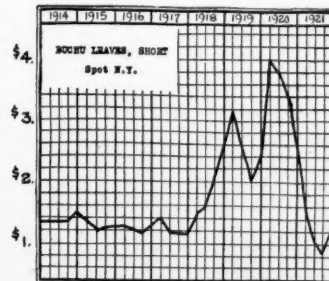
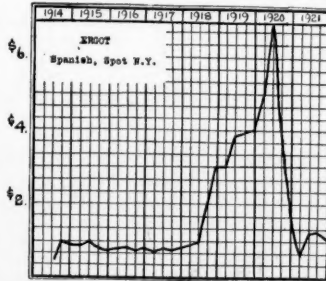
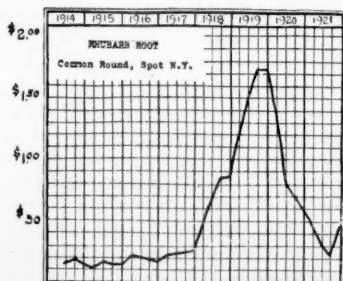
THE close of 1921 finds crude drug prices as a unit lower than they were a year ago. The group losses in value during the period approximated some thirty per cent. Since the peak in early 1919, an average for the botanical group of \$1.40 has shrunk to 60c. where it now stands. The drop in 1919 was about forty per cent. as compared with the 1920 decline of thirty per cent. The bottom point of 1921 crude drug prices came in early August, at which time the average stood at 55. Since that time, however, recoveries have brought this average back to about 60. Not only have prices shown steady losses through ten months of the year, but the volume of business consummated was considerably smaller than 1919 and fell far behind expectations as expressed in predictions throughout the trade a year ago. When based on the hopes of Jan., 1921, the year was a sad disappointment, but when viewed from Jan., 1922, it does not look quite so bad, except when the actual figures are consulted.

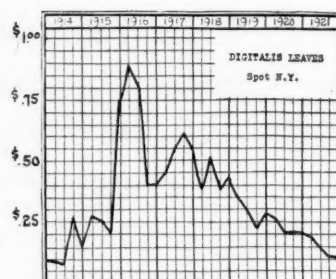
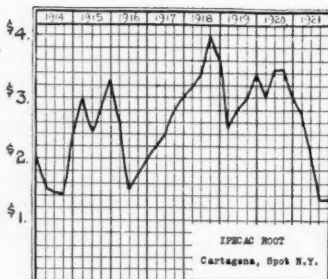
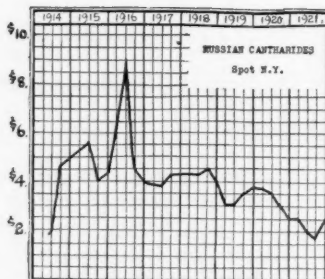
The first nine months of 1921 were disappointing without question. Demand was consistently slow throughout the period. With prices sliding off steadily, buyers naturally fought shy of the market except in cases of absolute necessity, for every purchase meant a loss if the goods were carried in stock more than a few days. The refusal of consumers to buy caused city dealers to ignore offers from primary markets, both domestic and foreign, and to sell almost

exclusively from stocks on hand. This condition, in turn, depressed production in all producing centers. So low had prices for spot goods in the big city markets fallen, that country prices were in more than half the cases, necessarily higher. Production costs could not compete with the low levels of city quotations, named in competition by holders of distressed and excess stocks, who were intent upon realizing cash for their goods. The natural result was to discourage collectors all over the world, and tend to dry up primary sources of supply. Exchange rates, weak and sagging over a great portion of 1921, enabled European shippers to also sell in American markets at prices which seemed extremely low here, but in reality showed a very good profit in marks, francs, or lire. For nine months, buyers nibbled only, but the nibbling was sufficient to make steady inroads into excess stocks. With production at a minimum, owing to the lack of inducement in the way of price, the natural tendency was to materially reduce crude drug stocks in all quarters.

October-November Revival

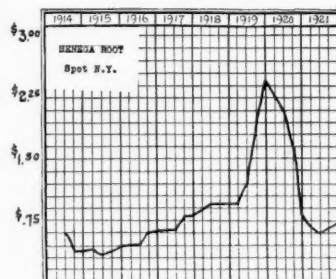
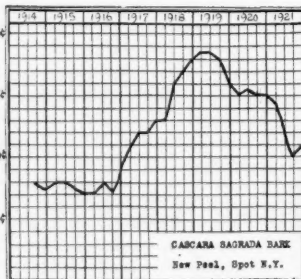
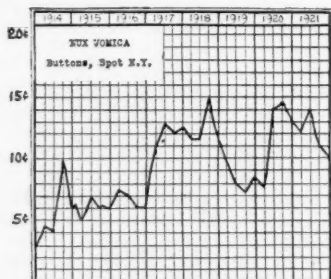
Along in September, the botanical consumers of the country began to display interest in the market, and buying picked up on a slightly broader scale. Through late September, October and November, demand became steadily better. Of course, conservatism still reigned in buying, for the trade had been taught





its lesson in the wild buying scramble of 1918-1919, but a steady, constructive improvement was noted. Values stiffened on the spot. Reduction in stocks of numerous items became pronounced and prices rose. Shipment figures, particularly in Europe, climbed steadily as stocks became smaller and exchange rates went against the dollar. Competition on the spot restrained to a very great extent any broad rise in prices, and the same spectacle of shipment well above spot values was more in evidence than ever. At no time during this period was shading completely absent

fall and rise of rhubarb root has been significant. Opening the year at 60c. a pound for common round dried on spot, cheap shipment offers and lack of demand here drove the price down steadily until in July cases changed hands on spot at 21c. Late in September, some buying, higher quotations for shipment, and reports of a fifty per cent. normal crop from China, started the price up. Dealers on spot who would not cover for shipment owing to losses suffered formerly through the drop, found themselves without stocks. The market is now close to depletion



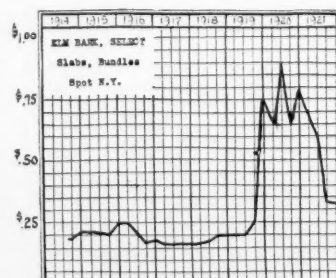
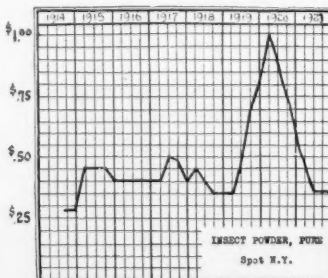
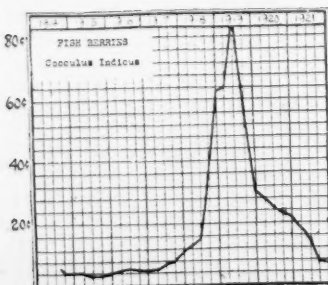
from the market, but it was reduced to a minimum as compared with the early part of the year. In the eyes of the trade, the improvement of the September-November period, more than offset the dullness of the first portion of the year, not so much in the actual gains, but in the significance of a cessation of the deflation movement extending back almost two years. The slight gain in value, some six or seven per cent. since August, has been hailed as the beginning of a new business era in the drug trade, and the first milestone on the road back to normal business and improved demand.

Products Which Have Stood Out

Numerous items have been in the limelight throughout the year, the market being one of changing feature products rather than one where the interest was extended over a broad area in the botanical group. The

on spot, while the price has climbed back to 43c. a pound for cases.

Ergot, always of the child of innumerable lies, stories, and manipulations in primary markets, saw the lowest price in many a day when offers at 65c. on spot last March attracted little interest. This represented a bottom point following figures as high as \$7.00 a pound in 1920. The market recovered to \$1.30 this fall, but has since weakened to \$1.10. Late London reports indicate larger stocks of Russian ergot being offered after an absence from the market of several years. The case of ipecac shows a steady drop from \$2.90 down to \$1.35 through the year, but retarded collections during the year presage higher prices in the future. Jalap prices have dropped to a third of the January figures. Cocculus indicus is down from 22c. a year ago to 6½c. to-day. Selected licorice root, after



dropping from 30c. to 21c., has again recovered almost to the former level. The flood of English and German dandelion root to this market throughout the year has forced prices from 22c. down to 8½c. Russian cantharides after dropping from \$2.50 to about \$1.75 in the summer, has recovered its former price owing to scarcity here. Buchu, opening the year at \$2.60 in bales, declined steadily to 85c. on consistent lack of demand. Since August, it recovered to \$1.25 and is now down to \$1.15, awaiting 1921 crop arrivals here.

Of the domestic drugs, elm bark has had a peculiar course. Quoted at 80c. in January, it slid off steadily, touching 30c. in October. Since that time, however, higher replacement in the country, and better demand have stiffened prime selected bark to 35c. Whole grinding bark went from 32c. down to 14c. spot. Cascara sagrada bark with export demand retarded all year, saw prices for last peel drop off from 16c. to 11c. a pound. The course of senega was a reflection of lack of demand for export during the early part of the year. Prices dropped from 95c. in January to 60c. in the summer. It has since recovered to 75c. and is materially firmer.

Outlook for 1922

For no other reason than the fact that a revival of consumer interest in October-November saw prices cease to decline and showed a gain in the volume of goods moved, the prospects for 1922 are bright. This slight boom in the drug business marked the first time in almost two years that anything but falling prices and lack of demand had been noted. Reduced stocks not only in importers' and dealers' hands, but in consuming quarters as well, are an assured fact. Bare shelves and a normal consuming demand consist of an extremely good potential demand. Throughout the whole trade, from retailer to importer, stocks are small, and any assurance that prices will remain stable, most certainly ought to bring buyers into the market after the inventory formalities are over, in fact, the inventory may be the very thing which will drive home a realization of the reduced condition of stocks and stimulate demand. Higher replacement costs are almost general. Higher costs to American consumers look to be logical, and with the market pointing in this direction, readiness to cover for needs further into the future will more than likely show itself. Improvement for 1922 is practically certain. Deflation is complete, stocks are reduced, higher replacement costs have done much to stabilize values and force some prices higher, optimism has replaced pessimism, and the trade looks to 1922 with confidence.

The National Association of Manufacturers announced recently that a special convention on tariff legislation will be held in Washington under the auspices of the association on January 30-31. The object of the convention, the announcement said, would be to "crystallize and give expression to the manufacturing opinion of the country respecting" the American valuation plan of assessing customs duties as contained in the pending tariff measure. The association statement said a referendum vote of the membership of that body "disclosed 77.7 per cent favorable to 'American valuation' and 20.7 per cent unfavorable."

The American Electrochemical Society will meet in Baltimore, April 27, 28, and 29. Preparations are being made for three sessions, with inspection trips. The symposiums will be on "Electric Furnace Cast Iron," "Gases of the Electrochemical Industries," and "Electromotive Chemistry."

SENATOR REED SMOOT ATTACKS POTASH CONTRACT MADE WITH THE GERMANS

Declares It Is a Violation of Anti-Dumping Act, and Probably Is Violation of Anti-Trust Law—Senator Says Fertilizer Manufacturers Are Destroying the American Potash Industry

(Special to DRUG AND CHEMICAL MARKETS)

Washington, D. C., Jan. 4—Senator Reed Smoot, member of the Senate Finance Committee, made the charge in Committee meeting on Dec. 29, where a hearing was in progress on the Fordney tariff bill, that the contract entered into with Germany by thirty-four fertilizer concerns would produce a violation of the anti-dumping laws and involved a probable violation of American anti-trust laws.

S. D. Crenshaw, of the Virginia-Carolina Chemical Company, Richmond, Va., representing the National Association of Fertilizer Manufacturers, opposed a duty on potash because, he said, not only would such a tariff be unpopular with the farmers of the country but the American producers will never be able to supply the domestic requirements, which run between 240,000 and 250,000 tons a year.

Germany's supply is inexhaustible, he declared, and it is possible to purchase potash in that country at \$1.10 per unit, delivered in the United States, while the 1919 and 1920 domestic production, totaling little more than 80,000 tons, or less than one-sixth of the requirements, sold at from \$4 to \$4.50 per unit, or seven times the pre-war price, while the freight from the producing plants to the point of consumption averages 50 cents per unit. He added that increased price because of the proposed tariff would cost the farmers \$54,000,000 during the next five years.

Senator Smoot brought up the question of the contract entered into by thirty-four of the fertilizer companies, under the terms of which they are to buy 75 per cent. of their annual requirements during the life of the contract from Germany, being permitted to buy the remainder from that or any other country. He asked the witness if the potash in Germany was not controlled by a trust, adding that the contract evades the anti-dumping law and all the laws that have been passed against trusts.

The Senator declared that he wanted the American people to know what the fertilizer people who are opposing protection for American industries are doing abroad, and intimated that he would have something to say on the subject when Congress reconvenes.

"You are perfectly willing to destroy the American potash industry and tie yourself up for the future with the German potash monopoly," he said.

Mr. Crenshaw interrupted, "I am perfectly willing to support, if I had any voice in it, the proposed tariff providing the American producers can supply America's normal requirements at the end of five years."

Senator Smoot took exception to the statement of the witness as to the prospect of future production, claiming that it will be possible for America to supply its own needs if given protection that will permit a start being made. He told of the difficulties experienced in getting a release on the potash-bearing properties in Utah, stating that they were only put into shape to be worked this year.

"I have no doubt that we can produce all the potash that the farmers of this country will ever want if this duty is put on," he said. "If that contract can stand Germany will see that there is never any potash in-

dustry in this country, just as she saw that every chemical industry in this country was destroyed, and when that happens, God help you and the farmers."

Claiming to be a high protectionist on all promising American industries, Congressman John S. Benham of Indiana, said he has seen no statistics anywhere to cause him to believe the American potash industry a promising one, and therefore opposed the proposed tariff on potash. Senator Smoot offered to pay his expenses to Utah, where he could see evidences of a future complete supply.

Wilbur LaRoe, of the United States Potash Producers' Association, presented extracts from a Federal Trade Commission report of 1916 to show that the Virginia-Carolina Chemical Company had large affiliations in Germany. Mr. LaRoe said the freight rate from the Pacific to the Atlantic coast on potash, the longest haul, is 30 cents and not 50 cents as claimed by Mr. Crenshaw. He said also that potash can be obtained from the green sands of New Jersey. He said A. Huston of New York was the American representative of the German Kali Syndicate.

Mr. Huston said that the proposed duty of 2½c per pound on potash used in agriculture would be from 66 to 99 per cent of the present American wholesale prices of the potash in the salts. These potash compounds, he added, have always been on the free list. He said that the German potash law prohibits, under heavy automatic penalties, the export of potash at less than the selling price in Germany.

PRESENTATION OF PERKIN MEDAL

When the Perkin Medal is presented to William M. Burton, on Jan. 13, at the Chemists' Club, Sumner R. Church, chairman of the American Section of the Society of Chemical Industry, will make the introductory remarks; R. F. Rutan will deliver the opening address; Dr. Charles H. Herty will discuss "Burton as a Man;" Russell Wiles will talk on "Burton and His Work." Prof. Charles H. Chandler will make the presentation, and Mr. Burton will respond.

A meeting of the New York Section of the American Chemical Society will be held at Rumford Hall on Jan. 6. Robert H. Bogue, of the Mellon Institute, Pittsburgh, will read a paper on gelatin and glue; S. E. Sheppard, of the Eastman Kodak Co., will discuss gelatin in the photographic process; and Dr. Earle T. Oakes, of the National Biscuit Co., will speak on physical characteristics of gelatin solutions.

Dr. John Teeple, chairman of the New York Section of the American Chemical Society, estimates the cost of producing potash in the United States, for the first four months of the last year as follows: First four months of 1919, as a basis, 100 per cent. Same period in 1920, 58.2 per cent; and in 1921, 32.6 per cent.

Meyer Brothers Drug Company, St. Louis, held the sixth annual sales convention at the Planters Hotel, Dec. 27 to 30. The address of welcome was by Carl F. G. Meyer, president of the company. William Biebing, treasurer, talked on finance and E. P. Schroeder, sales manager, told of the purpose of the convention.

John H. Rodriguez, who has been associated with Charles T. Huisking, Inc., for six years, has opened an office at 101 Beekman st., room 405, as broker in essential oils, drugs, and chemicals. Mr. Rodriguez has been active in the trade for 30 years. His temporary telephone number is Beekman 1725.

AUSTRALIA'S TARIFF REVISIONS

The new Australian customs tariff has been finally ratified, according to cablegram from Trade Commissioner J. W. Sanger, at Melbourne. This action brings into effect a permanent tariff schedule in place of that which has been provisionally operative in Australia since March 25, 1920, and has been subject to successive modifications by the House of Representatives and the Senate.

It has been understood that all duties collected during this provisional period which are found to exceed what is due under the rates finally determined upon will be refunded.

The Commissioner for the Commonwealth of Australia, in New York, reports the last of the revisions made by the Senate before final passage, which interest the drug trade, to be as follows:

	Per Gal.	Per Gal.
8 Perfumed Spirits.....	£2 10s	£2
And in addition ad valorem....	30%	20%
	Ad	Ad
	Valorem	Valorem

285 Medicines:

(a) Pharmaceutical preparations;

patent and proprietary medicines and drugs and other medicinal preparations; medicinal preparations; medicinal extracts; essences; juices; infusions; solutions; emulsions; confections; sirups; pills; pilules; tabloids; soloids; ovoids; tablets; capsules; cachets; suppositories; pessaries, not specified; poultices, salves; cerates; ointments; liniments; lotions; pastes and the like, medicinal waters, and compounded medicinal oils; medicines for animals.....

40%	30%
Per Gal.	Per Gal.

With an additional duty, if spirituous, as follows: If containing not more than 20% proof spirit.....

5s	4s
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And for every additional 20% or fraction thereof of proof spirit

5s	4s
Ad	Ad
Valorem	Valorem

290 (c) 1. Perfumery, not specified, petroleum jelly, not specified	45%	35%
2. Toilet preparations, perfumed or not	45%	35%
	Per Gal.	Per Gal.

With the following additional duty, if spirituous:

If containing not more than 20% proof spirit

5s	4s
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And for every additional 20% or fraction thereof of proof spirit....

5s	4s
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The new tariff rates on perfumery and medicines were effective Oct. 14, 1921.

The Branscombe Chemical Co. announces the opening of an office in the Drexel Building, Philadelphia, under the direction of A. B. Moore. Warehouse facilities will be provided, for the convenience of customers in the Philadelphia district.

Trade Notes and Personals

The stock of Paul Uhlich, manufacturer of dry colors, 33-41 Herkimer Place, Brooklyn, damaged by fire on Dec. 25, was insured for \$53,000.

Charles L. Huisking sailed for Europe on Saturday, to be gone five or six weeks. Mr. Huisking will visit England and then go to the Continent.

The Sankyo Co., Ltd., manufacturers of drugs, chemicals and machinery, has moved its New York offices to 120 Broadway. The main office is in Tokyo, Japan.

C. Bryden, formerly with the Kelly Filter Press Co., is now eastern representative for the Vallez Rotary Filter Press, with offices at 95 Liberty st., New York.

John D. Wing 2d, director of Wing & Evans, Inc., and grandson of the founder of the firm, has become associated with Farr & Co., in their bond and stock department.

The Gardner-Hart Chemical Co., Wilmington, Del., has been incorporated with capital of \$1,000,000.00 by the Delaware Registration Trust Co., 900 Market street, Wilmington.

F. H. Beach, of Bush, Beach & Gent, Inc., New York, was in Hamburg, Germany, on Dec. 10, visiting the exchange and calling at the Hamburg office of DRUG AND CHEMICAL MARKETS.

The annual meeting of stockholders of Butterworth-Judson Corporation, a corporation of the State of New York, will be held at the office of the corporation, 61 Broadway, on Jan. 10.

Albert H. Higbee's benzoic acid factory in Connecticut was damaged by fire, on Monday night, Jan. 2. At Mr. Higbee's office, 154 Nassau st., New York, it was said that the loss had not been determined.

The annual meeting and election of officers of the Drug and Chemical Section of the New York Board of Trade and Transportation was held at the Drug and Chemical Club, 100 William St., on Wednesday, January 4.

A. P. Villa & Bros. have incorporated under Delaware laws to conduct a dyeing industry. The capitalization is \$2,000,000. Among the directors are Alphonso P. Villa, of Brookville, N. Y.; Silvio Villa, New York; Charles A. Lorenz, Brooklyn, N. Y.

Under a ruling by Attorney General Armstrong of Maryland, Samuel Y. Harris, a Baltimore druggist elected to the first branch of the City Council, has been asked to surrender this office or that of a member of the Maryland State Board of Pharmacy, which he also holds. The Attorney General contends that it is unlawful for any one to hold two public offices at the same time.

The Federal Prohibition Commissioner announces that "Where application for renewal permit for the year 1922 has been filed on or before Dec. 31, 1921, and such renewal permit has not been issued on or before that date, because of delay in the office of the Director or the Commissioner of Internal Revenue, the permit held by the applicant for renewal of which application has been filed, may continue in force as a renewal permit for the year 1922, until final action on the renewal application."

TRADE ASSOCIATIONS ARE WARNED AGAINST DIVIDING SALES TERRITORY

Attorney General Says They Must Not Fix Prices Through Interchange of Information on Stocks, Production, and Volume of Orders—Many Have Abandoned Illegal Practices Following Supreme Court Decision.

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Washington, D. C., Jan. 4—A survey made by the Department of Commerce shows that out of 1,700 to 1,800 trade associations in the United States, only 150 proceed upon the open price and information plan just condemned by the Supreme Court of the United States in the Sherman law suit against the American Column and Lumber Co., in which the methods of the Hardwood Lumber Manufacturers' Association was the main point at issue. Under the decision it appears that these 150 associations either must alter radically their methods, or disband entirely.

Secretary of Commerce Hoover is not prepared to discuss the matter freely as yet, in view of the fact that so many legal points are involved. After he has had an opportunity to study the opinions in the case and to consult with the Attorney General, he may issue a statement. Meantime, he is of the opinion that the decision will not embarrass the co-operative activities of the Department in connection with industrial trade associations. The extent to which associations may go in compiling and disseminating information is being studied by the Department of Justice and by the Attorney General and it is expected that they will establish some system by which the industries may obtain the information the Department is prepared to give, without violating the terms of the Supreme Court's decision.

Illegal practices of trade associations artificially to control and unjustifiably to increase prices have spread into many lines of the retail trade, and evidence has been received by the Department of Justice that retail dealers in many lines have conspired to fix prices, the Attorney General stated, in plain violation of the Sherman law. Too many retail stores are doing business in certain lines, he continued, requiring the maintenance of unreasonably high prices necessary to their existence.

The policy of the Department of Justice, to be followed in the enforcement of the Sherman Anti-trust law relating to the activity of open price associations, is taking shape. In line with the decision of the Supreme Court, the Attorney General declared that a decision has been reached concerning these associations, to the following effect:

1. They cannot divide territory in the sale of commodities.
2. Cannot fix prices through the interchange of information as to supply, stocks on hand, production, volume of orders and other data.
3. Cannot do indirectly what it would be unlawful for these associations to do directly.

Since the decision of the Supreme Court, the Attorney General said, the Department of Justice has been considering the classification of trade associations, to determine which are following illegal practices and which will be permitted to operate under the Government's interpretation of the law. Practically all of the associations that have been informed that their practices are of a questionable character have abandoned them, at the suggestion of the Government. Only a small percentage have signified their intention to contest the authority of the Department of Justice.

GERMANY MOST PROSPEROUS COUNTRY IN THE WORLD, SAYS JOHN F. QUEENY

President of Monsanto Chemical Works Believes She Is Dodging Reparation Payments By Concealing Gold In Other Countries—Does Not Want Gold or Silver, and Continues Printing Marks When In Need of Money

(Special to DRUG & CHEMICAL MARKETS)

St. Louis, Mo., Jan. 4.—“Every country in the world should levy high tariff duties on German exports,” said John F. Queeny, president of the Monsanto Chemical Works, in an interview published here. “Most of the allied governments have passed such restrictive tariff laws,” he said, “but Germany is still selling on a basis of practical free trade to China, Russia, Scandinavia, South America, Holland and Central Europe. No other country in the world can compete with her on such a basis. Her production costs are so absurdly small that it is hopeless to offer a trade war under present conditions.

“As the alternative to a world-wide tariff wall is the expedient of an investigating commission to be sent into Germany by the allies. This commission should be authorized to take over the financial organization of the government. It could force the great industries to disgorge their enormous earnings in something more valuable than German marks. This commission, backed by the threat of occupation and seizure, could establish the economic system of Germany on a gold and silver ratio once more.

“Unless something of this nature is done, Germany will run away from the rest of the world. It is odd, indeed, that with bread lines in America, hunger riots in England, unemployment and idle factories in France and, in fact, every other country in the world in straitened circumstances that Germany should be contented and prosperous. This is what the American manufacturers have tried to make Congress appreciate each time the subject of tariff becomes the topic of discussion.”

Mr. Queeny believes that Germany is the most prosperous country in the world. She is making no effort to obtain gold or silver, he said.

“As a primary consideration, the German has taken for his creed, ‘No gold, no reparation.’ Germany is existing on a basis of paper money, backed solely by the belief that she can cheat the world of its payment for the war. Her people are imbued with the faith that the allies will not allow their government to become bankrupt. Therefore, they are quite willing to accept German marks in return for goods in all transactions engineered within Germany. The manufacturers of the country are working twenty-four hours a day and selling their production in other countries for the money of the buyer’s land. This money is carefully salted down in banks outside of Germany. The industries stand firmly behind the government. They are paying their employees in German marks, selling their goods for English pounds and American dollars, buying raw materials abroad with some of this money and paying dividends on the rest in gold.

“Whenever the government is hard pressed for funds the printing presses start another issue of German marks. Then the financiers go to the allied governments and say: ‘Unless you absorb this issue of our securities we will never be able to pay indemnities. The recent loan by English interests is a sample of the response which Germany has enjoyed. The German people do not see through the scheme. The mark is good in Germany and that is all they care about. Taxes are light, there is work for all, everybody is well dressed, well fed and very happy.’”

Business Brevities

The Monarch Chemical Co., Saginaw, Mich., has filed notice of dissolution under state laws.

The Oxagine Chemical Mfg. Co., Wilmington Del., will manufacture chemicals. The company is capitalized at \$1,000,000.00.

The Brite-Lite Polish Co., Tulsa, Okla., is to make polishes. P. G. Heffelfinger and S. S. Bassett, both of Tulsa, are interested.

Insurance on the plant of the Sherwin-Williams Co., Montreal, Quebec, damaged on Dec. 5, with loss of \$5,000, amounts to \$1,142,000.

The Columbia Chemical Co., Roanoke, Va., is planning for extensions and improvements to be made in its Graham branch plant. Work will be begun at an early date.

The Texas Co., which controls Hoskins Mound Sulfur deposits in Texas, will organize a subsidiary company, to mine the sulfur, and will provide the new company with capital of \$5,000,000.00.

The Heyl Laboratories, Inc., 437 Barretto St., in the Bronx, manufacturers of biologicals, bacteriological stains, and a series of accridine antiseptics, has been bought by the National Aniline & Chemical Co., Inc.

The Rex McDill Co., Haines City, Fla., will manufacture chemicals. Rex D. McDill is president and general manager, and Fred J. Hampton, secretary, both of Tampa, Fla. The company is capitalized at \$200,000.00.

The United States Industrial Alcohol Co., Curtis Bay, Baltimore, Md., has tentative plans in preparation for the construction of a new one-story plant in the Stonehouse Cove section. The structure will be 50x180 feet.

The West End Chemical Co., of California, estimates the present consumption of borax by the leading countries as follows: United States, 40,000 tons of 2,000 pounds; Japan, 2,000; England (before the war) 14,000; Canada, 3,000; Germany (before the war) 28,000, (Now 6,000 or 7,000 tons); France, 8,500; other countries, 25,000.

The Piel Brothers Starch Co., 831 State Life Building, Indianapolis, Ind., has awarded a contract to Latham & Walters, for the construction of a one-story top addition to its plant, 200x200 feet. Improvements to the present plant will also be made. The work is estimated to cost \$50,000.00. William F. Piel is president.

The Department of Agriculture announces that carbon tetrachloride is effective as a destroyer and expeller of intestinal worms in livestock. In the case of sheep the minimum effective dose has not yet been determined, but all the doses used, from 12 cubic centimeters to 48, in each case given in 2 ounces of castor oil, removed all stomach worms and all hookworms.

The Los Angeles, Cal., Extension Service, is planning to conduct several organized projects for testing the use of various fertilizers with all kinds of crops. Arrangements have been made with large fertilizer concerns whereby farmers willing to demonstrate the use of different sorts of fertilizers on test plots will be furnished materials free of charge. The arrangements made so far include the use of sulfate of ammonia, marine shell lime and gypsum.

GERMANY'S NEW CHEMICAL SENSATION

The publishing of Major Lefebure's book, "The Riddle of the Rhine" not only caused excitement in chemical circles in Allied countries, but has also created a stir in Germany. Needless to say, the various indications and accusations put forward by the author are violently denied in all quarters, and strong efforts have lately been made by the press and the spokesmen of the industry to show that the German chemical industry is no longer a menace to the peace of the world. The campaign is being organized with typical Teuton thoroughness and it is indicative of their consciousness for psychological effects that in staging the whole scheme, labor is properly worked.

At a recent district conference of the works councils and shop stewards of the chemical explosives industry, as represented in the Federation of Christian Factory and Transport Workers, held at Cologne, the threatening destruction of the German chemical industry by American and British interests was duly elaborated upon and a resolution passed pledging labor to resist all such plans with all possible means in its power. Labor, it is stated, will prevent the products of the German chemical industry being turned into instruments of war. "No German worker is willing to help in the manufacture of war material, says the declaration, and he will most certainly refuse to lend a hand towards the realization of the aims outlined in the book of Major Lefebure."

On the occasion of the visit of members of the International Labor Conference to the color and dyestuff works of Bayer & Co., at Leverkusen, the general manager, Privy Councillor Duisburg, repeated his former statements concerning the peace character of the present production of the industry, denying the truth of the assertions published in "The Riddle of the Rhine." Up to the beginning of the war, Director Duisburg stated, no products for war purpose had been manufactured at all at Leverkusen. He even asserted that the color industry refused to take up production of explosives at the outbreak of the war and it was not until after the Marne battle, when the supply of shells diminished to a large extent, that the chemical industry started production of saltpetre and explosives, as a result of which the output of colors decreased at Leverkusen during the war. These war products were not turned out at the existing main works Councillor Duisburg declared, but at newly erected plants and the Worringen plant owned by the Elberfelder Color Works, formerly Bayer & Co., has already been demolished in accordance with the terms of the Peace Treaty. Director Duisburg then proceeded to attack the foreign, especially the American, chemical industry for making plans to cripple the German industry.

In the course of his statement he announced that after a period of 14 years of painstaking scientific research the Elberfelder color works have at last succeeded in producing a remedy for sleeping sickness which will be destined to cure the world of this terrible disease. In conclusion he mentioned that at Leverkusen alone, values to the total amount of 50,000,000 gold marks had to be destroyed, the cost of demolition of former plants amounting to 25,000,000 marks.

O. S. Delaney, of E. I. du Pont de Nemours & Co., spoke on the manufacture of explosives before the Olympia Chemical Club of Tacoma, Wash., on Dec. 12.

The U. S. Chemical Co. has opened a branch office and distributing station at Butler, Pa., for the sale of soaps. W. H. Bixler is in charge of the new office.

**REGULATIONS ADOPTED BY JAPAN
TO FOSTER THE DYESTUFF INDUSTRY**

Translated From the Japanese Language by Commercial Attache James F. Abbott, and Compiled by Dr. Julius Klein, Director of the Bureau of Foreign and Domestic Commerce—Provisions for Subsidy—Drug and Chemical Manufacturing Encouraged by the Japanese Government

(Special to DRUG AND CHEMICAL MARKETS)

Washington, D. C., Jan. 4.—Japan's chemical, drug and dyestuff legislation designed to foster and protect the industry, has been compiled by the Bureau of Foreign and Domestic Commerce, through Commercial Attache James F. Abbott, who has translated documents copied in the original Japanese by Colonel Baldwin. The complete report, just issued by Dr. Julius Klein, director of the Bureau, includes many clauses referring to the methods by which accounts are to be kept, particularly the matter of excess profits and reserve funds, which have not been called into use, and are not likely to be put in force for some time to come. The other essential features follow:

**LAW FOR THE ENCOURAGEMENT OF THE
MANUFACTURE OF DYES AND DRUGS**

(Act of June 21, 1915)

Section 19.

Article 1. Under the designation "Dyes" in this law are included ("Anilinsorte") (Anilin) dyes; (Alizarin) dyes; and artificial Indigo. Under the term "Drugs" will be included such drugs as may be designated by Imperial Ordinance.

Article 2. Joint-stock companies, organized according to the laws of the Empire, more than 50 per cent. of whose capital and more than half of the control is held by Japanese subjects, which companies are engaged in carrying on in Japan the business of manufacturing drugs and dyes, on and after the date of the promulgation of this law may be granted a subsidy.

Article 3. The appointment of this subvention shall be such as to produce a dividend of 8 per cent. per annum on the total paid in capital for each fiscal year. The method of calculating this dividend and of paying out this subsidy shall be determined by Imperial Ordinance.

Article 4. The company may not declare a dividend without the sanction of the Cabinet Minister concerned.

Article 5. So long as such companies are recipients of this subsidy the Cabinet Minister concerned shall have power to supervise the business and may issue appropriate instructions for that purpose and furthermore is empowered to take over the management.

Article 6. Should such a company contravene the orders of the Cabinet Minister concerned or not follow his instructions regarding management, the latter shall be empowered to withhold part or all of the subsidy.

Article 7. Should any company secure a subsidy by fraud, it shall be penalized an amount equal to the subsidy.

The penalties mentioned in the foregoing article may be collected under the regulations in force for the collection of delinquent taxes, provided that the status of any special rights previously held in respect of taxes shall be preserved.

Article 8. Besides dyes and drugs, in cases where chemicals and perfumes are manufactured, using as a base the mother liquor resulting from the dry distillation of coal, such as may be designated by Imperial

Ordinance, these shall be considered as "dyes and drugs."

Article 9. Raw materials for the manufacture of explosives designated by Imperial Ordinance, are to be considered also as drugs and dyes.

The date of the enforcement of this law shall be determined by Imperial Ordinance. (Same was promulgated by Imperial Ordinance No. 182, Oct. 15, 1915.)

Amendment (Ordinance No. 224, 1916).

Article 1. The following shall be designated as the "drugs" referred to in Article 1: (A)—Acetanilid, Benzoic Acid, Phenol, Antipyrine, Bromine, Chloral Hydrate, Chloroform, Cresole, Formaline, Glycerin, Guaiacol, Potassium Hydrate, Creosote, Potassium Carbonate. (B)—Alkaloids. (C)—Derivatives and Combinations of (B).

Article 2. The coal-tar derivatives mentioned in Article 8 shall be designated as follows: Crude and Refined Glycerol, Crude Carbolic Acid, Crude and Refined Naphthaline, Crude and Refined Anthracine.

Article 3. The raw materials for explosives mentioned in Article 9 shall be designated as follows: Phenol, Glycerin.

The rules for carrying out the provisions of the "Law for the Encouragement of the Manufacture of Dyes and Drugs," are embodied in an ordinance of the Department of Agriculture and Commerce, No. 214, adopted Oct. 14, 1915, which reads as follows:

Article 1. Joint-stock companies receiving a subsidy under the provisions of the "Law for the Encouragement of the Manufacture of Dyes and Drugs" must have a capital, in the case of dyestuff manufacturers, of 6,000,000 yen or more, in the case of manufacturers of the raw materials of explosives, of 1,200,000 yen or more.

Article 2. Promoters of companies which are to receive such a subsidy must secure the permission of the Minister of Agriculture and Commerce before stock subscriptions are opened.

Article 3. Since shareholders in such companies must be Japanese subjects, in order that permission to incorporate may be secured, it is necessary that the by-laws shall include a rule to the effect that such shares must not be transferred or hypothecated to those who are not Japanese subjects.

Article 4. Companies are forbidden to issue shares except in the name of an individual.

Article 5. The amount of the capital remaining after deducting the overhead and the cost of manufacturing shall be used for continuing the business. The pro-rata of deduction referred to in the preceding paragraph must have the prior approval of the Minister of Agriculture and Commerce.

The remaining articles refer to reports that must be made to the various departments of the Japanese Government.

Magnus, Mabee, & Reynard, Inc., New York essential oils house, announce that after Jan. 1, the Southern and South-Western territory will be divided into three sections in charge of R. W. Hanson, M. C. Morris, and Wm. F. Fischer. Mr. Fischer has been with Magnus, Mabee, & Reynard, for fifteen years, and Mr. Morris for ten years. R. W. Hanson was formerly with Merck & Co. The new division of territory will replace a single unit plan in charge of one man.

The stockholders of C. Bischoff & Co., Inc., voted on Dec. 16 to change the name to Carbic Color & Chemical Co.

Patents

Granted December 6, 1921

- 1,398,960—Harold Simmonds Davis, Pittsburgh, and William Allen Hamor, New Kensington, Pa. Distillation of sulfur.
- 1,398,998—George B. Bradshaw, Stamford, Conn. A process of producing phenols.
- 1,399,007—Allerton S. Cushman, Washington, D. C. Antiseptic-solution.
- 1,399,014—Eady Hart, Ballarat East, Victoria, Australia. Dyestuff and mode of producing it.
- 1,399,067—Edward F. McCool, Cleveland, O. Pulverizing-mill.
- 1,399,082—Hans Rupe, Basel, Switzerland. Quaternary base of the camphor series and process of making same.
- 1,399,144—Wilhelm Nagajoshi Nagai, Tokyo, Japan. Synthetically-compounded drug product and method of producing the same.
- 1,399,216—Ephram Levitt, Westmount, Quebec, Canada. A process for treating potassium bearing silicates.
- 1,399,312—Nagayoshi Nagai, Tokyo, Japan. Synthetic anesthetic and process of making same.
- 1,399,357—Lester J. Malone, Rochester, N. Y. A process of making colored nitro-cellulose compositions.
- 1,399,359—Chokichi Matsuoaka, Los Angeles, Calif. A process for making agar-agar.
- 1,399,585—Aaron D. Shreve, Kearney, Nebr. Insecticide and disinfectant.
- 1,399,587—Franz Steimmig, Hanover, Germany. A process of precipitating viscose.
- 1,399,660—Paul Saves, Toulouse, France. A process of granulating calcium cyanamid.

Granted December 13, 1921

- 1,399,829—James W. Van Meter, San Francisco, Calif. Method of producing poisonous gases.
- 1,399,845—Henrik Janson Bull, Bergen, Norway. Treatment of liquids containing sulfate of lime.
- 1,400,167—Georg Kereszty and Emil Wolf, Ujpest, Hungary. A process for the production of solid basic magnesium hypochlorite.
- 1,400,192—Milton C. Whitaker, New York, N. Y. A process of obtaining potassium compounds.
- 1,400,195—Herman F. Wilkie, Baltimore, Md. A process of making methyl formate.
- 1,400,303—James W. Van Meter, San Francisco, Calif. Apparatus for chlorine control.
- 1,400,431—Alphonse Guillochin, Fleurieu-sur-Saone, France. A process for the manufacture of ultramarine.

Granted December 20, 1921

- 1,400,552—Arthur Howland, West Newton, Mass. Compounding colors and apparatus for same.
- 1,400,555—Kaichi Kasai, O-Muta, Fukuoka, Ken, Japan. Manufacture of paranitroanilin from paranitroacetanilid.
- 1,400,959—Joseph Koetschet, Lyon, France. A process and apparatus for carrying out chemical reactions by catalysis.

Foreign Trade Opportunities

The Department of Commerce, Washington, D. C., has received the following inquiries for drugs, chemicals and accessories. Reserved addresses may be obtained from the Bureau and its district and cooperative offices. Request for each opportunity should be on a separate sheet and state opportunity number. The Bureau does not furnish credit ratings or assume responsibility as to the standing of foreign inquirers; the usual precautions should be taken in all cases.

442—An importing firm in Italy desires to purchase sulfate of ammonia, of 20 to 21 per cent, in 1,000-ton lots. Quotations should be given in cargo lots, f. o. b. American port, or c. i. f. Palermo or Trapani. Payment: Cash against documents. Correspondence should be in Italian or French. References.

443—Dental supply dealers in Switzerland desire to secure an agency for the sale of dental requisites, such as laboratory appliances, filling materials, artificial teeth, and chemical and pharmaceutical products for dentists. Quotations should be given f. o. b. railway station in Switzerland. Payment: Cash against delivery of goods. References.

454—A merchant in Norway desires to secure an agency for the sale of oil, cottonseed oil, neutral lard. Quotations should be given c. i. f. Norwegian port. Payment to be made through bank in Norway. Reference.

458—A mercantile firm in Belgium desires to purchase and secure an agency for the sale of linseed oil, copra or coconut oil, and coconut-oil cake. Quotations should be given c. i. f. Antwerp. References.

473—A druggist firm in Austria desires to secure an agency for the sale of all kinds of drugs and chemical and pharmaceutical products, particularly cosmetics, perfumery, and soaps. Quotations should be given c. i. f. Hamburg, Bremen, or Trieste. References.

474—A company in England desires to purchase for its own use pure phosphoric acid (arsenic free), under 1 per cent of sulfates, water white, made from phosphorus, in quantity of 20 to 25 barrels at a shipment. Quotations should be given c. i. f. English port. Reference.

465—An importer of sulphur in France desires to secure an agency for the sale of that product in large quantities. Quotations should be given c. i. f. French port. Reference.

QUOTATIONS ON CHEMICAL STOCKS

	Bid	Asked		Bid	Asked
Aetna Expl.	10	10 1/4	Heyden Chem.	1	1
Aetna Expl., pf.	67	68	H'k Electro.	55	66
Air Reduction	42 1/2	50	H'k Electro., pf.	60	70
*Allied Chem. & D.	57 1/2	58	Int. Agricult.	7	8 1/2
*Allied Ch. & D., pf.	103 1/2	103 1/2	Int. Agricult., pf.	33	33
Am. Ag. Ch.	30	31	*Int. Nickel	11	12
*Am. Ag. Ch., pf.	57	58	*Int. Nickel, pf.	66	62
Am. Chiclé	11	11 1/2	*Int. Salt	43	60
Am. Chiclé, pf.	35	40	K. Solvay	60	60
*Am. Cot. Oil	21	22	*Mathieson Alk.	20	21
*Am. Cot. Oil, pf.	43	45	Merck & Co., pf.	60	62
Am. Cyan.	15	20	Merrimac	77	79
*Am. Cyan., pf.	35	45	Mulford Co.	45	50
*Am. Druggists S.	4 1/2	5	Mutual Co.	150	150
Am. Glue	40	45	*National Lead	83	83 1/2
Am. Glue, pf.	65	70	*National Lead, pf.	105	106
*Am. Linseed	30	31	N. J. Zinc	124	128
*Am. Linseed, pf.	58	59	Niag. A., pf.	96	100
*Am. Malt	12	13	Parke, Davis & Co.	83	83 1/2
*Am. Zinc	12 1/2	13	Penn. Salt	65	67
*Amer. Zinc, pf.	37	38	People's Gas, Chi.	51 1/2	52
Atlas Powder	114	119	Procter & Gamble.	676	695
Atlas Powd., pf.	73	76	Procter & Gam., pf.	101	101 1/2
British Am. Chem.	1	1	Rollin Ch.	60	60
By. Prod. Co.	57	65	Rol. Ch., pf.	80	90
Carborundum	135	135 1/2	Royal Baking Po.	87	90
Carborundum, pf.	115 1/2	116	Royal Bak. Po., pf.	89	92
Casein Co.	30	45	Sherwin-Williams	520	540
Celluloid Co.	104	104 1/2	Stand. Ch.	90	100
Celluloid Co., pf.	106	106 1/2	Swan & Finch	35	40
Ches. Mfg.	180	190	*Tenn. C. & Chem.	10	10 1/2
Ches. Mfg., pf.	104	107	Tex. Gulf. Sul.	27	27 1/2
*Corn Products	95	96	Union Carbide	43	44
*Corn Products, pf.	108 1/2	109 1/2	Union Sulphur	73	73
*Davison Chem.	51 1/2	52	*Un. Drug	72	73
Dow Chem.	200	200	*Un. Drug, 1st pf.	43	45
Dow Ch., pf.	103	103	*Un. Dyewood	56	60
Du Pont	95	99	*Un. Dyewood, pf.	94	96
Du Pont, pf.	73	75	Un. Gas, Imp.	39	39 1/2
Du Pont Chem.	9	9 1/2	Un. Gas, Imp., pf.	50	51
*Freeport, Tex. Sul.	14 1/2	14 1/2	U. S. Gypsum	39	40
*Freept. Tx. Sul. pf.	91	93	*U. S. Indus. Al.	39	40
Grasselli	130	130	*U. S. Indus. Al., pf.	85	85
Grasselli, pf.	90	95	*Va.-Car. Ch.	28	29
Hercules	144	155	*Va.-Car. Ch., pf.	70	71
Hercules, Powd., pf.	95	98	*V. Vivaudou	6 1/2	7

*Listed on New York Stock Exchange

The American Glue Co. has declared a regular quarterly dividend of 2 per cent on the preferred stock of record Jan. 20. Previously the company had been paying semi-annual dividends of 4 per cent but the stockholders recently approved of the change whereby dividends on the preferred will be declared quarterly.

The Directors of the Corn Products Refining Company have declared the usual extra dividend of 50 cents in addition to the regular quarterly dividend of \$1.00 a share. Both dividends are payable Jan. 20, to stockholders of record Jan. 3. The regular dividend was also declared on the preferred stock.

A petition in bankruptcy was filed on Dec. 28 against the McRae Drug Stores, Inc., of 2,595 Broadway, by Gertrude Weiss for \$250.00; Belle Siegel, \$250.00; James Drug Co. Inc., \$55.00. The liabilities are about \$30,000.00 and assets about \$7,500.

The American Sugar Refining Co. has sold to the National City Co. and the Chase Securities Corp. \$30,000,000 of 15-year gold debenture bonds bearing 6 per cent interest.

Endicott Drug Store, Inc., of 458 Columbus ave., filed schedules in bankruptcy on Dec. 28, listing liabilities of \$9,936.00 and assets of \$5,158.00 main item of which is stock, \$5,150.00.

The Allied Chemical & Dye Corporation has declared the usual quarterly dividend of \$1.00 a share on the common stock, payable Feb. 1, to stock of record Jan. 16.

Judge A. N. Hand has appointed Walter L. Bryant receiver for the Aberdeen Trading Corporation, wholesale druggists, 64 Grand St., under \$1,000 bond.

C. R. Larson has obtained a judgment for \$2,573 against the R. M. Chemical Mfg. Corp.

E. M. Allen, president of the Mathieson Alkali Works, Inc., in a letter to the stockholders, says that while general business is still unstable, that of the company shows material improvement during the last three months and hope is expressed for the future. Regarding trade conditions, he points out that although competition has been unusually keen and average selling prices have gradually decreased, we believe that our position is fairly secure, because of many new contracts made for 1922 delivery, and a considerable tonnage which will be carried over under 1921 contracts, and we hope that lower costs of production will keep pace with decreased selling prices.

Stocks sold at auction at the Salesrooms in Vesey st., on Dec. 28, included 1851 shares Mechanical and Chemical Equipment Corporation, \$56.00 for the lot; \$5,000.00 Union Dye and Chemical Corp., 6 per cent adjustment mortgage bonds, December, 1918, with coupon, \$20.00 for lot; 90 shares the Kalbfleisch Corp., common stock, and 10 shares preferred stock, \$130.00 for the lot; 200 shares U. S. Chiclé preferred stock, \$10 for the lot; \$17,071.85 Union Dye and Chemical Corp., three-year seven per cent prior lien notes, \$500.00 for the lot.

The net profits of the Krupp Works at Essen for the year 1920-21 amount to 98,000,000 marks. Two dividends, one of 4 and the other of 6 per cent have been declared. It has been decided to increase the present capital of the company, amounting to 250,000,000 marks. The Krupp company announces its intention to issue preferred stock, which will be offered to the 100,000 employees at 110.

New Incorporations

United Radium Products Corp., Manhattan, capital, \$10,000. R. E. Maben, H. F. Klemens, J. J. Lilly. Attorneys, Roe, Lilly and Kramer, 50 Pine St.

C. B. Castle Corp., Manhattan, capital, \$10,000. Oils and greases. W. W. Heaton, W. B. Sewell, J. K. Berry. Attorneys, Porter & Taylor, 30 Broad St.

Sanitos Twin Tooth Brush Corp., Manhattan, capital, \$10,000. D. G. Thorne, C. A. True, M. E. Graef. Attorney, L. R. Bachner, 27 Cedar St.

Nox-a-Mite Chemical Co., 417 South Dearborn St., Chicago, capital, \$2,500. William F. Ayers, Charles F. Ludington, John F. Gallagher.

Miller Metal Products, Inc., Syracuse, N. Y., capital, \$125,000. F. E. Miller, Syracuse.

Ajax Chemical and Surgical Commodities, Manhattan, capital, \$50,000. R. L. Scholz, A. Votteler, W. J. Killea. Attorney, J. F. Couts, 27 Cedar St.

Rutest Chemical Corp., Dover, Del., capital, \$500,000. Incorporated by Corporation Service Co., Wilmington, Del.

Huradium Co., Dover, Del., capital, \$50,000. Radium products. Harry Lee Taft, Sylvester Bliss, B. Yesin, Chicago. Agent, Horace G. Eastburn, Wilmington, Del.

Dyes Distributing Corp., 30 N. La Salle St., Chicago. To deal in bleaching powder, caustic soda, and medicinal preparations. M. A. Jaesche, Samuel C. Wood, Austin H. Smith. Incorporated by United States Corporation Co.

Myles Salt Co., Ltd., Louisiana, 703 Rector Building, Chicago, capital, \$7,532. E. V. Benjamin, president; H. H. Polack, secretary.

Sana-Chem. Co., Columbia, S. C., capital, \$50,000. J. S. Hammock, president; J. B. Pratt, E. H. Salmon.

Sure Life Products Co., Dover, Del., capital, \$250,000. Dyes and polishing substances. Incorporated by Capitol Trust Co. of Delaware, Dover.

Pine By-Products Corp., Dover, Del., capital, \$150,000. Incorporated by Corporation Trust Co. of America, Wilmington.

Carolina Fish and Oil Co., Moorhead City, N. C., capital, \$100,000. To manufacture oil products. D. W. Wade, E. H. Gorham, J. E. Woodland, Moorhead City.

Evansville Oil and Grease Co., Evansville, Ind., capital, \$200,000. To manufacture oils, greases and lubricants. T. H. Myer, F. C. Enz, E. H. Schmidt, Evansville.

Chicago Insecticide Laboratory, Inc., 3925 Calumet Ave., Chicago, capital 10 shares of stock, no par value. A. J. Campbell, Albert and Benjamin Heller.

Designations—Union Charcoal and Chemical Co., Delaware, capital, \$250,000. Representative, C. M. Hancock, Olean, N. Y.

The Heavy Chemical Market

Current Spot Quotations of Heavy Chemicals, Pages 42-43

CONTRACT BUSINESS BETTER THAN IN 1921

Manufacturers Encouraged by Volume of Business Signed Up—Importers Worried Over Uncertainty of Supplies, and Higher Prices Abroad—Caustic Potash Cheaper Here Than In Germany.

PRICE CHANGES IN NEW YORK (Stocks in First Hands)

Advanced	
Arsenic, $\frac{1}{2}$ lb.	Potash, Caustic, $\frac{1}{2}$ lb.
Barium Chloride, Imp., \$3 ton	Potash, Prussiate, Red, 3c lb.
Declined	
Acid, Sulfuric, 66°, 50c ton	Alum Ammonia (Makers), $\frac{1}{4}$ lb.

Trend of the Market

	Today	Last Week	Last Month	Last Year
Acetic Acid, Glacial .....lb.	\$10	\$10	\$10	\$10 $\frac{1}{2}$
Sulfuric Acid, 66 deg.....ton	16.50	17.00	17.00	20.00
Bleaching Powder Works...100 lbs.	2.25	2.25	2.25	3.00
Copper Sulfate .....100 lbs.	5.55	5.55	5.55	6.50
Potash, Caustic .....lb.	.05 $\frac{1}{2}$	.05 $\frac{1}{4}$	.05 $\frac{1}{4}$	.14
Saltpetre, gran. ....lb.	.07 $\frac{3}{4}$	.07 $\frac{3}{4}$	.07 $\frac{3}{4}$	.11 $\frac{1}{4}$
Soda Ash, 58 p.c.....100 lbs.	1.85	1.85	1.85	1.90
Caustic Soda, 76 p.c.....100 lbs.	3.80	3.80	3.85	3.80
Potassium Bichromate .....lb.	.10 $\frac{1}{2}$	.10 $\frac{1}{2}$	.10 $\frac{1}{2}$	.15
Average	3.373	3.434	3.439	3.970

Business in heavy chemicals has been limited to contracts, with resellers getting practically nothing, and importers fighting rising prices abroad. The amount of contract business so far signed up in the trade has been far above that of last year and manufacturers are much encouraged at the prospect. Resellers are finding little demand that can be supplied from their stocks, as few consumers have been operating in more than a limited way during the period. Importers are finding their sources of supply very uncertain and consumers are unwilling to risk the uncertainty of delivery for the small saving possible on most imported commodities. Prices abroad are being held artificially high on higher exchange rates and the extremely tight condition of supplies. At present there are many anomalies in the situation between this country and Germany. One of the most prominent of these is the fact that Germany can sell bleach here below makers' prices and the American makers can sell caustic soda, a very closely related product, in Berlin in competition with the German product. As a rule, prices there are higher than those at which supplies here at present were brought in.

Prices in the market generally have remained unchanged in spite of the holiday dullness. Contract prices on sulfuric acid are lower. Import prices on arsenic are higher and the spot market has responded accordingly. Importers are quoting higher prices on barium chloride, although makers hold their prices steady. Spot and contract prices on alkalis are unchanged. Caustic potash is cheaper here than in Germany. Imported bleach is a serious factor in the spot market and makers are being forced to cut prices to meet this competition. Sodium bichromate is steady. Technical magnesium sulfate from importers is easy.

Acid, Acetic—Prices are steady at prevailing levels based on \$2.50 per hundred for 28% acid in carlots of barrels. Glacial is quoted at 10c@10 $\frac{1}{2}$ c per pound. Contract business is being done in fair volume.

Acid, Mixed—Makers are holding prices at 8 $\frac{1}{2}$ c@8 $\frac{3}{4}$ c per unit of nitric and 1c per unit of sulfuric in fair contract business.

Acid, Muriatic—Makers are quoting on a basis of \$1.50 per hundred for 20° commercial acid in carlots of carboys. Iron free acid is quoted on a basis of \$1.75 per hundred for 20° in carlots of carboys.

Acid Nitric—Prices have held on a basis of 5 $\frac{1}{2}$ c@6 $\frac{1}{2}$ c per pound for 38° in carlots and less in carboys. Demand has been slow.

Acid, Oxalic—Prices are quoted at 14c@15c per pound in barrels according to quantity on the spot. Demand has been very slow and sellers have shown no inclination to force the issue for the present.

Acid Sulfuric—Makers have reduced their prices on sulfuric 66° to a basis of \$16.50 per ton in tank cars f.o.b. works and quite a little business has been done at this level. Rumors are current in the trade of a seller who is asking \$16.00 but it was impossible to locate acid at this figure. The 60° strength is sluggish at \$11.00@12.00 per ton, although firm business could probably better this figure.

Alum—Importers are finding deliveries difficult as makers in Germany are sold well up. Spot stocks are rather scarce at present and shipments which are arriving were ordered for shipment as long ago as September. Prices abroad are very firm. Spot ammonia alum lump is quoted lower at 3 $\frac{1}{2}$ c@3 $\frac{3}{4}$ c per pound by makers, and the bulk of the business is going to the makers on contract. Potash alum is quoted by makers at 5 $\frac{1}{4}$ c against a nominal price of 3 $\frac{1}{2}$ c from importers who are unable to deliver at present.

Ammonia Water—Reports that imported aqua ammonia can be sold here, drums included, at far less than the domestic quoted prices, has had no apparent effect on the market. Quotations are based on 7 $\frac{1}{2}$ c@9 $\frac{1}{2}$ c per pound in drums and carboys for 26° ammonia.

Arsenic—Prices for import have advanced and it is impossible to better 6c for shipment if it is possible to do even this low. Spot prices are again higher at 6 $\frac{1}{2}$ c@6 $\frac{3}{4}$ c per pound. Even Japan is sold up until well into March.

Barium Chloride—Importers have raised their price on barium chloride on account of advances abroad to \$53.00 per ton here. Makers are still able to do \$50.00 per ton for bags f.o.b. nearby works, and report active inquiry at this level.

Bleaching Powder—German bleach is quoted here at \$1.80 per hundred and it is pretty well understood in the trade that makers are willing to bring their prices to competitive levels although they deny this. Quoted prices from makers are based on \$2.25 per hundred f.o.b. works.

Chlorine—Liquid chlorine is quoted at 6c@6 $\frac{1}{2}$ c per pound according to quantity. Makers report that the field for this product is rapidly widening and that they are able to compete with imported bleach at this figure. Contract business is moving in good shape.

Magnesium Sulfate—Imported technical magnesium sulfate is quoted at \$1.00 per hundred on the spot and easy at this level. Makers quote \$1.85 per hundred but are willing to shade this figure for quantity business.

Potassium Carbonate—Prices on the spot are unchanged although higher prices abroad are strengthening the market here to some extent. Calcined 80-85% is quoted at 4 $\frac{1}{2}$ c@5c per pound and hydrated at 5 $\frac{1}{2}$ c@6c.

Potash, Caustic—Prices abroad are working up and spot holders are asking 6c per pound as their minimum. Shipment prices are above this level.

Potassium Metabisulfite—Importers are not in agreement on prices although the generally quoted level is 23c@25c per pound. Import prices are said to be much below this level.

Potash Prussiate—Spot yellow prussiate of potash is quoted at 24½c@25c per pound, although shipment prices from abroad are 25c. Red is higher at 29c@30c.

Soda Ash—Resale prices hold at \$1.80 against a maker's figure of \$1.45@\$1.50 basis, 48% works. Spot business is nil but makers report good contract business signed up.

Soda, Caustic—Rumors of a further cut in the makers' price of \$2.75 basis 60% works, are heard, but makers deny such action. Contract business has been signed in good volume. Spot business at \$3.80 has been very slow. Some export demand has been noted.

Sodium Bichromate—Prices are quoted at 8c per pound with contracts possible down to 7¾c according to quantity.

Sodium Silicofluoride—Importers quote 7¾c@8c per pound on stronger foreign markets.

WHERE TO OBTAIN RESEARCH CHEMICALS

A compilation of research chemicals has been prepared by Dr. Clarence J. West for the Committee on Research Chemicals and the Research Information Service of the National Research Council. The American chemical industry has made a very marked advance during the past few years, and a surprisingly large number of high grade chemicals may now be purchased in America. It has seemed desirable to list these with the names of the manufacturers. The addresses of seventy-four firms are given in this compilation and the list of chemicals occupies eighteen pages, while six additional pages are given to biological stains and indicators.

Heavy chemicals have been omitted because there are so many recognized manufacturers and dealers from whom they may be secured. For the same reason practically all inorganic salts are omitted. The question of whether or not to include dealers who are not manufacturers was decided in the negative because the number of firms which would have to be included would make the list too long for convenient use.

The Committee on Research Chemicals is a committee of the Division of Chemistry and Chemical Technology of the National Research Council, and is composed of the following:

Wm. A. Collins, Chief Chemist, Quality of Water Division, U. S. Geological Survey, Washington.

Dr. Roger Adams, Professor of Organic Chemistry, University of Illinois, Urbana, Ill.

Capt. D. B. Bradner, Chief, Chemical Division, Chemical Warfare Service, Edgewood Arsenal, Edgewood, Md.

Dr. Hans T. Clarke, Research Chemist, Eastman Kodak Co., Rochester, N. Y.

Dr. W. F. Hillebrand, Chief Chemist, Bureau of Standards, Washington, D. C.

Dr. George D. Spencer, Organic Chemist, Analytical Reagent Investigations Laboratory, Bureau of Chemistry, Washington.

Dr. Clarence J. West, National Research Council, Washington.

Those interested in this booklet should address the Research Information Service, National Research Council, Washington, D. C.

BRITISH HEAVY CHEMICALS DULL

(Special to DRUG & CHEMICAL MARKETS)

London, Dec. 24—Industrial chemicals are generally on about the same level as last week. The present prices are expected to hold for some time. Acetic acid is very dull, with few inquiries for spot lots. Dealers are offering 80% pure at £43; 80% technical, £40; and 98% glacial, £50 per ton. Acetone is nominal at £80 per ton for British Government specification. There is no demand. Alum remains as slack as ever. Continental stuff is on the spot £12 10s per ton. British makers quote about £16 per ton. Arsenic remains rather quiet, as holders still ask £40, which buyers appear to think too much.

Bleaching powder, 35 to 37%, from British makers is at last week's new prices of £14 per ton for home trade only, packages extra; spot lots from £14 to £15 per ton. The demand is small.

Copper sulfate on the spot is still fairly steady despite the small demand at about £28 10s to £29 per ton. Export inquiry from the East has been a little better.

Epsom salts, commercial quality, is offered at £8 10s per ton f.o.b. in single bags.

Formaldehyde, 40%, is still neglected with a few spot lots quoted at £80 to £84 per ton.

Potassium prussiate makers have advanced their prices slightly: yellow, 1s 1½d; red, 2s 3d per lb.; spot lots of yellow are easy at 1s 1½d; red is scarce at 2s 3d per lb.

Soda ash (58% light alkali) on the spot is in very little demand, with parcels offering, London, at about £10, and North at about £9 per ton. Makers are quoting £8 7s 6d per ton for home trade only, and about £10 5s per ton for export.

Soda, caustic, continues on the slack side, but so far prices are being maintained on the spot: 70 to 72, £24 10s; 76 to 77%, £26 10s per ton. Home makers are quoting for new year at 70 to 72%, £22 10s, and for 76 to 77%, £24 10s per ton for home trade only.

GERMAN POTASH PRICES ADVANCED

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Berlin, Germany, Dec. 21—At a recent sitting of the German Federal Potash Council, a motion by the potash syndicate for an increase of inland potash prices was carried. The increases are as follows: Crude potash salts 70 per cent; fertilizer salts of 38/42 K₂O, 80 per cent; other grades, 75 per cent.

For the first eleven months of 1921 German potash salts show a decline of 50,000 tons of pure potash compared with the corresponding period in 1920. This is primarily due, says a statement by the potash syndicate, to the transportation situation and the unsatisfactory state of coal supplies, owing to which several plants had to operate on short time. The shortage of covered trucks has had detrimental effect upon export business, as numerous foreign orders have been cancelled because of the inability of the syndicate to effect prompt shipments.

Export shipments have notably increased of late, not including the recent American potash orders. Shipments to the United States have been insignificant in the current year (at least until recently) and amount to about 2,300 tons only. Aggregate exports of fertilizer salts to Holland during five months amounted to 2,888 tons, 4,445 tons, 16,908 tons, 18,457 tons, and 57,120 tons, respectively, equal to nearly 77 per cent of the total export shipments. A similar swelling of export figures for Holland has been noticeable in other departments of the German export industries, lending weight to the assumption that a fair percentage of goods shipped were destined for overseas.

The Fine Chemical Market

Current Spot Quotations of Fine Chemicals, Pages 38-40

SLIGHT SAGGING IN IMPORTED PRODUCTS

Cheaper Imported Bromides Available on Spot—Cream Tartar and Tartaric Acid Lower—Cod Liver Oil Again Higher—Thymol Cheaper—Trade Views Outlook for 1922 Confidently

PRICE CHANGES IN NEW YORK (Stocks in First Hands)

Advanced	
Cod Liver Oil, Norg., \$2 bbl.	Haarlem Oil, Dom., 50c gross
Declined	
Acid Citric, Imp., ½c lb.	Potassium Bromide, Imp., 1c lb.
Acid Phosphoric, U.S.P., 2c lb.	Sodium Bromide, Imp., 1c lb.
Acid Tartaric, Imp., ½c lb.	Haarlem Oil, Imp., 30c gross
Cream Tartar, Imp., 2c lb.	Thymol, 15c lb.

Trend of the Market

	Today	Last Week	Last Month	Last Year
Acetanilid	\$.33	\$.33	\$.33	\$.40
Acid Citric, resellers .....	.43	.40½	.45	.45
Caffeine, Alkaloid	4.00	4.00	4.25	6.75
Calomel, American .....	.82	.82	.82	1.10
Camphor, Jap., ref. ....	.90	.90	.90	.95
Iodine, Resublimed	3.80	3.80	3.50	4.00
Menthol	5.25	5.25	4.75	4.00
Morphine Sulfate	4.80	4.80	4.80	5.80
Potassium Bromide, Cryst. ....	.19	.19	.19	.47
Quinine Sulfate, Import .....	.59	.59	.68	.70
Sodium Salicylate .....	.30	.30	.28	.50
Strychnine Sulfate	1.15	1.15	1.15	1.55
Average	1.89	1.89	1.87	2.19

A slight tendency to sag on the part of some importers' and resale prices has been noted during the week past. As far as American manufacturers are concerned, no changes of importance have been made, values being steadily maintained at formerly noted levels. Business continues slow at present as the holiday season has just about been passed and its effects have not disappeared completely as yet. Numerous houses in the trade are in the throes of inventories, expectations indicating that, to some extent, this condition will apply over the whole month. This immediate retardation of buying, however, does not dull the bright prospects for the future. By spring, the trade confidently looks for buying to have gained something of a normal aspect. Elimination of excess stocks in sellers' hands, higher replacement costs abroad, well maintained manufacturers' prices here, and reduced supplies in consuming quarters, are indicated as the foundation for a return of stability.

A few imported items are slightly weaker. Imported bromides are again offered cheaper on spot, although no change has been made nor is one expected by American makers. Cheaper lots of foreign cream tartar and tartaric acid are offered. Thymol is cheaper. Shading of citric acid figures is noted in some quarters. Domestic Haarlem oil is up, while imported is cheaper. The strength of cod liver oil is well supported by fair demand, and higher prices are noted in some quarters. Glycerin is strong at the recent advance by refiners. Quicksilver shows no change, and maintains its firm position. A steady position is noted for menthol at the recent advance.

Acid Citric—Some holders of imported citric on spot are shading prices owing to the absence of real consuming demand, and as a factor in the keen competition for such business as is available. Imported crystals in kegs are now named at 43c a pound spot. American manufacturers adhere to 47c unchanged for barrels.

Acid Salicylic—Little business is noted at any price. Three levels in quotations for U. S. P. acid are noted here. Most manufacturers name 24c a pound, two name 26c, while resale lots are quoted at 23c a pound on spot. Sodium salicylate is held at 30c and 32c, with resale goods mentioned at 28c. Methyl salicylate makers at 40c, resellers at 35c in cans. Salol makers at 75c and 80c.

Acid Tartaric—Slightly cheaper lots of imported tartaric acid are offered on the spot. U. S. P. crystals in kegs are now available at 25c a pound spot. American manufacturers still quote 32c unchanged.

Bromides—Cheaper offers of imported bromides are noted on the spot. Lack of demand and keen competition in this market, coupled with the landing of some low cost goods, are reflected in price shading by some holders. U. S. P. white crystals of potassium bromide are named at 13c a pound. Sodium is lower at 15c. Ammonium is held unchanged at 16c. Domestic makers show no change in schedule, potash holding at 19c, sodium at 20c, and ammonium at 28c a pound. It is impossible for American producers to compete with prices at which Germany can now ship bromides here, figures well under pre-war levels.

Caffeine—The alkaloid has been attracting very little attention during the past fortnight. Imported goods are named openly at \$4.00 a pound, but willing sellers at \$3.75 are indicated, particularly with demand in its present condition. American makers quote \$4.75 in one group, and \$5.25 in another.

Camphor—For bulk goods and slabs, demand has been slow. Small sizes have continued to move in routine lots, but not to the extent noted a month or so ago. Prices hold steady without alteration. Japanese refined slabs in cases on spot at 90c; small sizes quoted to 97c as to quantity and packing. American refiners name 92c a pound bulk in barrels without change. Tablets in cartons up to 98c for 32s in singles. Chinese refined at 90c.

Castor Oil—Firmly quoted at 11½c a pound for U. S. P. water white oil in barrels. Cans 12½c.

Cocoa Butter—Dull and in limited demand only. Prices sagging, but outwardly unchanged at 25c a pound for bulk, and 32½c up to 37½c for fingers, cakes etc., as to packing and quantity.

Cod Liver Oil—In some quarters, higher prices are noted for spot Norwegian cod liver oil. All Norwegian markets, and London as well, indicate that stocks are at low ebb. New York is pointed to as the place where the biggest stocks are held at present. Spot 1921 prime oil is quoted at \$22.00 a barrel here with an upward tendency still noted owing to the high level of shipment figures and steady demand from American consumers. Bergen shipment figures on a parity with spot prices.

Cream Tartar—Lower priced lots of U. S. P. cream tartar are again in this market. Reduced demand, competition, and the influence of the recent cut by manufacturers, have all been factors in bringing out offers at lower levels. Imported kegs spot at 24c@25c a pound. American goods at 30c unchanged.

Epsom Salt—U. S. P. in barrels, American made, at \$2.50 a hundred. Demand small. Imported technical cheaper at \$1.00 a hundred; domestic \$1.85.

Glycerin—Prices are well held at the recent advance by refiners. C.P. named at 16c a pound for drums, 17½¢ @ 18c for cans. Dynamite at 14½¢. Resale lots of C.P. can be picked up in outside hands at 15½¢ still. Demand steady. Crudes strong at 10c@11½¢.

Haarlem Oil—Domestic Haarlem oil is higher on reduced supplies here, \$3.50 a gross now being inside. Imported Haarlem oil, on the other hand, is easier on better imports, \$5.40 now being possible here.

Iodides—Wednesday morning cables from London announce higher prices for iodine resublimed and the iodides. The new levels are potassium iodide 15s 8d, sodium iodide 17s 10d, iodine resublimed 18s 9d, iodoform 21s 6d. Crude iodine is unchanged. American manufacturers have made no changes as yet.

Menthol—No change in the position of menthol is noted this week. Spot prices are firm at the recent advance to \$5.25 basis for cases. Less than case lots still quoted at \$5.40. For shipment, firmer figures are heard, \$4.25 c.i.f. indicated in a recent cable.

Mercury—The metal retains its strong position, although demand continues confined to small jobbing lots. Prices show no revision, being held at \$52.00@ \$54.00 a flask as to source of quotation. The recession in lire values during the week past may tend to soften the shipment position somewhat, but no evidence of an easier tendency is noted here. Although an advance in mercurials has been expected for a month or so past, none has yet materialized.

Quinine—No change in the spot quinine situation is noted. Demand is reduced somewhat as compared with a week or so ago, the reduction by American makers having then stimulated buying slightly. American makers quote 60c an ounce basis 100 ounce cans without change. Dutch and Java quinine same basis on spot. Japanese continues to supply the competition here with holders doing 59c according to reports.

Thymol—Lower prices for spot thymol are noted this week. Demand is small and competition on spot keen. New selling basis is \$4.75 a pound spot.

PARRY MEDICINE CO. ENJOINED

(Special to Drug & Chemical Markets)

Pittsburgh, Pa., Jan. 4—A preliminary injunction against the Parry Medicine Co., Leonard L. Parry, president; Hugh Parry, secretary and treasurer, and Melvina Parry, Ethel Motter and C. L. McClellan, directors, restraining them from dismantling the establishment of the company at 1210-12 Penn ave., has been granted by Judge W. H. S. Thomson in United States District Court in a suit in equity filed against them by Edward Yocum, Ida Mazzolini, John D. McKenzie and William F. Craig, Jr., stockholders of the company. The company has assets worth \$290,000, the petition alleges.

At a meeting Nov. 30, a resolution was passed authorizing a sale of the assets, including the real estate, for \$125,000 to Leonard L. Parry, despite the protests of Craig, McKenzie, Beam and Ida Mazzolini, who voted against the resolution. It is alleged that at the time there was a contract existing by the terms of which Parry obligated himself for a period of one year to manufacture his secret formula, exclusively for the Parry Medicine Co., at a royalty of 15 cents a bottle and to devote at least five days a week to the manufacture of the medicine.

The Prohibition Commissioner has postponed until Feb. 15 the labeling provisions of Treasury Decision 3253, against which the National Drug Trade Conference entered protest at its recent Washington meeting. The postponement does not affect the requirement concerning the packaging of alcohol rubs which after Dec. 15 must be put up in containers not to exceed one pint.

TERMS OF NEW CINCHONA CONTRACT

Stipulations Incorporated Regarding Profits, Quantity of Bark To Be Taken, and Delivery of Crude Material—Contract To Be For Five Years

Batavia, Java, Dec. 1—A cablegram has been received by the Cinchona Association in the Netherlands East Indies from its sister-association at Amsterdam to the effect that the quinine manufacturers are willing to renew the present contract (which is expiring at the end of 1923) for another five years.

The basis for the new contract is the same as the present one. There are, however, some new stipulations, reading as follows:

1. The share of the producers shall amount to 60 per cent, to be deducted from the surplus price and out of the profits realized from the alkaloid extracts.
2. The quantity of bark to be taken by the manufacturers shall be in proportion to the quantity of quinine bought.
3. Producers shall receive 50 per cent of the extra-profits that will eventually be made by the Bandoeng Quinine Factory, all profits to be checked by an accountant.
4. The present contract to remain in force, but no compensation allowed for the delivery of the crude material.
5. The Director of the sister association at Amsterdam is empowered to furnish details and define the terms of the new contract.

FINE CHEMICALS LOWER IN LONDON

(Special to Drug & Chemical Markets)

London, Dec. 24—Very little of importance is recorded in pharmaceutical chemicals. Prices are still falling, but generally there is a little steadier tone on the market. Acetanilid is down and now quoted at about 1s 4d to 1s 5d per lb. The market remains slack. Amidopyrin is dull and average quotations are about 18s 6d. One or two products may be a shade lower.

Aspirin is steadier and most holders are asking 2s 11d to 3s, according to quantity for best brands. Atropine sulfate remains neglected at 18s per ounce.

Barbitone is quoted a shade lower again this week, at 11s 6d to 12s per lb., with the demand still very poor. Benzaldehyde (03) continues dull at 4s per lb. Benzonaphthol is unchanged on a quiet market at 6s 6d per lb. Betanaphthol, resublimed, is quoted nominally at 3s. There are sellers at lower figures.

Bromides are still in very small demand with good stocks offering. Ammonium is unsteady at 11d per lb.; potassium crystals and granular, 8½d to 9d; sodium, about 10d per lb.

Hydroquinone is dull and unchanged at 4s 3d per lb.

Methyl salicylate continues to be offered at 2s 4d to 2s 5d per lb., but there is not much movement.

Phenacetin is still on the downward grade and now down to 5s 6d per lb. Phenazone averages 8s, but there are sales perhaps a point lower.

Potassium permanganate continues in limited demand at the steady price of 10d per lb. for imported B. P. material. Resorcin is uncalled for at 8s per lb.

Salicylates—Sodium salicylate remains in poor demand with quotations: Powder, 2s; crystals, 2s 1d per lb. Salicylic acid continues at 1s 5d to 1s 5½d per lb. Santonin is steady at £79 10s to £80 and there have been export inquiries on the market. Sodium benzoate is perhaps a shade firmer at 2s 2d to 2s 3d per lb.

Vanillin is steady at 40s to 41s per lb.

The Intermediate and Dye Market

Current Spot Quotations of Intermediates and Dyes, Pages 45-46

COAL TAR PRODUCTS ADVANCE SLIGHTLY

Refiners of Benzene, Naphthalene and Toluene Quoting Higher on Scarcity—A Reported Advance in Xylene Denied by First Hands—Little Demand for Colors Over the Holidays

PRICE CHANGES IN NEW YORK (Stocks in First Hands)

Benzene, 2c gal.	Advanced
	Naphthalene, 1c lb.
	Toluene, 2c gal.
	Declined
	No Declines

Trend of the Market

	Today	Last Week	Last Month	Last Year
Benzene, C. P. gal.	\$.29	\$.27	\$.27	\$.30
Naphthalene, flake lb.	.07½	.06½	.06½	.09
Phenol lb.	.11	.11	.10	.09
Xylene, 10 degrees gal.	.35	.35	.35	.45
Toluene, pure gal.	.30	.28	.28	.30
Aniline Oil lb.	.17	.17	.17	.20
Benzaldehyde lb.	.45	.45	.45	.45
Betanaphthol, dist. lb.	.30	.30	.30	.35
Paranitroaniline lb.	.77	.77	.77	.90
o-Toluidine lb.	.20	.20	.25	.27
Average	0.300	0.295	0.300	0.341

Little change has been noted in the condition of the dye and intermediate markets during the week. Consumers have shown no more than passing interest and makers are allowing things to drag for the time being. Resellers are unable to offer any stocks of consequence. Prospects are difficult to size up in a market in which so little interest is shown. The attitude of the larger makers of intermediates as well as dyes seems particularly dependent on the booking of orders and contracts without special regard for price, and the consequence is that little definite information as to price can be obtained in the absence of active demand. The refiners of coal-tar products have risked making themselves highly unpopular by the advances on price named on their line during the period. This advance has resulted directly from the continued tightness of tar products and seems justified by the circumstances, but consumers will hardly see it that way at a time when their prices are being forced down by sharp competition.

Prices quoted have little meaning at present in the absence of interest from consumers and makers are generally willing to grant decided concessions for business to keep their plants running. Refiners of benzene, naphthalene and toluene have advanced their prices on tightness of supply. The report of an advance on xylene which has been current in the trade recently was denied by first hands. Quoted prices on intermediates generally are holding firm until the effect of this advance on crudes can be judged more accurately. Aniline oil is sluggish with some makers trying to force advances. Beta-naphthol is attracting little attention. Para-nitroaniline is holding fairly firm.

Coal Tar Crudes

Benzene—Refiners have advanced price 2c. per gallon on the scarcity of supplies. Apparently the recovery of the coking industry has affected a larger proportion of bee-hive ovens than by-product and supplies of tar have consequently failed to show the

expected increase. Prices on C. P. benzene are now quoted at 29c.@35c. per gallon in tank cars and drums according to quantity. The 90 per cent. grade is correspondingly higher at 27c.@33c. on the same basis. The advance is not looked upon with the least favor by consumers.

Naphthalene—Refiners quoted 6½c. during the past month for contract business but on the eve of the new year they advanced their prices to 7½c.@8½c. per pound for flakes according to quantity. Balls were advanced to 8½c.@9½c. per pound. Buying is reported to be going on at a good rate in spite of the advance. Resellers are practically without stocks and it is doubtful if supplies can be had below the quoted levels now.

Phenol—Open market phenol is very firm and it is doubtful if even 11c. can be done now. Refiners of "natural" phenol from tar are quoting higher at 16c.@17c. per pound. Government surplus stocks are held at 12c.@17c. per pound according to quantity.

Toluene—Concurrent with the advances on benzene and naphthalene, refiners announce an advance on toluene to 30c.@36c. per gallon in tank cars and drums according to quantity. Demand has not been active.

Intermediates

Acid, Anthranilic—Prices are quoted unchanged in the absence of demand at \$1.10@\$1.20 for technical and \$1.30@\$1.35 for pure.

Acid, Benzoic—Technical benzoic is slow at 50c.@55c. per pound with U. S. P. at 60c. and better according to brand.

Acid, Gamma—Makers are holding prices firm at \$2.25@\$2.35 per pound according to quantity. One of the large makers has withdrawn from the market at a much higher figure for the time being.

Acid, H.—Continued rumors of price cutting are heard and it is probably possible to do as low as 90c. although no quotations are heard below \$1.00@\$1.05 per pound.

Acid, Neville & Winther's—Prices quoted by makers are unchanged at \$1.30@\$1.35 per pound with little activity noted.

Acid, Salicylic—Prices are very firm on technical salicylic at 20c.@21c. per pound on the firmness of the pure grades. Business is not active in technical, but the strength of the pure grade is holding prices very firm.

Acid, Tobias—Makers quote \$2.00 per pound.

Aniline Oil—During the past month the competition between makers has been very keen and prices on some business are said to have been worked down to levels below which business is profitable. The advance in benzene during the week has added to the burdens of the sellers of these low priced contracts, but consumers are showing little inclination to permit advance. Quotations are 17c.@18c. per pound, but contract business is said to have been put through as low as 16c.@16½c. Makers deny having done the lower figure.

Benzidine—Little change is noted in the general dullness of benzidine and the almost frantic efforts being made by makers to sign up contract business. Prices quoted are 90c.@95c. per pound for base according to

quantity although contracts are reported considerably below this level on competitive bids.

Beta-naphthol—Makers are holding for 30c.@32c. per pound according to quantity. In some directions stocks of beta made a year ago or more are still being drawn upon to supply demand and plants are not doing much.

Dimethylaniline—Prices are held firm by makers at 40c.@42c. per pound on a very fair demand.

Meta-nitroaniline—Quoted prices are unchanged at 85c.@ 90c. per pound but business is being put through below this level where quantities are involved.

Para-nitroaniline—Makers are holding for 77c.@80c. per pound according to brand and quantity. Business has been fragmentary but there is little doubt that concessions would be made for sizeable contract business.

JAPAN'S DYE MARKET DEPRESSED

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Tokyo, Japan, Dec. 3.—Little life or activity is displayed in the dye trade. The price apparently is maintained, but the figures named are merely nominal in most cases. The domestic textile trade is quite depressed and manufacturers are exceedingly pessimistic, and will not stock colors ahead. Since the beginning of the fall season their purchases have been small. Holders are somewhat heavily laden with foreign colors, especially from Germany. They are anxious to find buyers and will readily shade quotations. The export of sulfur colors to China has stopped, because the Germans are dumping goods there, and the needs of Chinese textile mills are fully met. Prices are apparently maintained as shown by the comparative list following:

	Nov. 6	Nov. 30
	Yen	Per Kin
Rhodamine B Extra	12.00	12.00
Fast Red A Concentrated	2.70	2.60
Direct Green B	5.00	4.00
Methylene Blue	7.90	7.70
Alizarin Blue	10.00	9.00
Methyl Violet	3.80	3.80
Bismarck Brown	4.00	3.80
Direct Black 150%	2.60	2.50

E. I. du Pont de Nemours & Co., are placing on the market Pontacyl Violet 6 B N, which is identical with the prewar Acid Violet 6 B N, and was formerly consumed more freely than any of the Acid Violets, being especially suitable for dress goods in producing navy blues, in combination with Wool Green S. Another new product is Du Pont Orange, R O, an acid orange, like pre-war Orange R O, which always had a large sale among the paper mills. It is stronger, more brilliant and more reddish than Orange II Concentrated.

E. R. Saunders of Manchester, N. H., has joined the sales force of the Atlantic Dyestuff Company, and will visit the textile mills in the northern New England territory. Mr. Saunders was formerly connected with the Waltham Bleachery & Dye Works, Nashua Manufacturing Company and Saunders Dye Works, Inc.

The German Dyers' Union has requested the Interessengemeinschaft to cancel recent advances in the prices of dyes, because the manufacturers have made large profits at the former prices, and the dyeing trade is depressed, leading plants having dismissed many employees and others being on short time.

ANILINE TRUST INCREASES CAPITAL

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Berlin, Dec. 21.—The Interessengemeinschaft, the German aniline trust, is arranging for a new capital increase, rendered necessary, it is stated, in connection with the reconstruction of the demolished Oppau plant. The total increase will amount to nearly 146,000,000 marks worth of new shares, which might be regarded as equivalent to about 800,000,000 marks, figuring on the present quotation of stocks.

The affiliated concerns are proposing capital increases as follows: Bayer & Co., Leverkusen, 40,000,000 marks; Farbwerke Höchst, 40,000,000 marks; Badische Anilin und Sodafabrik, Ludwigshafen, 40,000,000 marks; Griesheim-Elektron, Frankfurt, 10,000,000 marks; Aktien Gesellschaft für Anilinfabrikation, Berlin, 13,000,000 marks; Chemische Fabriken, formerly Weiler-ter-Meer, Uerdingen, by 2,651,000 marks. The remaining member of the trust, Leopold Cassella & Co. G. m. b. H., Frankfurt, have not intimated their intention to follow suit but will probably contribute in some other way to the work of reconstruction. It will be recalled that a substantial capital increase by the trust was effected in the spring of this year, when the aggregate share capital was raised from 1,011,296,000 marks to 1,729,525,000 marks, now to be increased to 1,875,176,000 marks.

The present share capital and proposed increases, respectively, of the different concerns are shown in the following table:

	Share Capital Present	After Increase Marks
Badische Anilin & Sodafabrik	430,000,000	470,000,000
Farbwerke Höchst	430,000,000	470,000,000
Bayer & Co., Leverkusen.....	430,000,000	470,000,000
A.-G. für Anilinfabrikation. Berlin	146,000,000	159,000,000
Griesheim-Elektron, Frankfurt	108,000,000	118,000,000
Weiler-ter-Meer, Uerdingen....	33,325,000	35,976,000
Cassella, Frankfurt	152,200,000	.....

DYE LOBBY INQUIRY DELAYED

(Special to DRUG AND CHEMICAL MARKETS)

Washington, D. C., Jan. 4.—No date has been set for beginning the hearings on the alleged dyestuff lobby as provided for in the King resolution. Senator Shortridge of California, chairman of the subcommittee, is in California, and will not return until later in January. He has not even been advised that he is chairman of this committee.

M. T. Branscombe gave a dinner at the Hotel Biltmore on Dec 21 to the various organizations of which he is the head. Among those present were: Albert Falk, secretary of M. T. Branscombe Inc., Marcel Scherer, secretary, Mack S. Lehman, treasurer, Frank H. Lowenfels, sales manager of the Branscombe Chemical Co., Inc., Louis Markowitz of the Branscombe Trading Co., Frank Kay, manager of the heavy chemical department, O. Grimaldi, of the olive oil department, A. B. Moore, manager of the Philadelphia office, and Nat Greenfield, bonded distillery representative.

Judge J. L. Bodine, of the United States District Court for the district of New Jersey, will hold a hearing at Trenton, on Jan. 9, to determine the payment of preferred claims for wages and taxes against the Katzenbach & Bullock Co. The order was issued on the petition of William E. Green, receiver, and the hearing will begin at 10:30 a. m.

The Oil Market

Current Spot Quotations of Oils, Tallows, Greases, Page 48; Naval Stores, Page 49

CRUSHERS ADVANCE LINSEED OIL

**Covering By Short Sellers Forces Up Prime Summer
Yellow Cottonseed Oil—Olive Foots on Spot, and
Soya Bean Oil on the Coast Are Easier**

PRICE CHANGES IN NEW YORK (Stocks in First Hands)

Advanced	
Cottonseed, P.S.Y., ¼c lb.	Menhaden, Refd., 5c gal.
Linseed, 2c gal.	Turpentine, 1½c gal.
Declined	
Olive Foots, Spot, ¼c lb.	Soya Bean, ¼c lb.

Trend of the Market

	Today	Last Week	Last Month	Last Year
Cod Oil, N. F.....	\$.45	\$.45	\$.42	\$.70
Degras, American, bbls.....	.04	.04	.03½	.06
Lard, No. 1.....	.67	.67	.67	.82
Menhaden, crd.* bbls.....	.35	.33	.33	.38
Neatsfoot, 20 deg. ct., gal.....	1.25	1.25	1.26	1.65
Red Oil, distilled.....	.07½	.07½	.07½	.08
Stearic Acid, T. P.....	.10½	.10½	.11¼	.14½
Coconut, Ceylon, Dom., bbls.....	.08¾	.08¾	.09¼	.11
Cottonseed, crude, tanks.....	.07	.07	.07	.06½
Linseed, Carlots, bbls.....	.69	.67	.67	.77
Olive, denatured.....	1.15	1.15	1.15	2.50
Peanut, refined.....	.11	.11	.11	.13
Soya Bean, bbls.....	.08¾	.09	.09	.08½
Average .....	.392	.391	.388	.576

Except for the rush of shorts to cover on cottonseed oil during last week, activity in oils has been practically nil. No special reason for buying has developed and requirements have been very low for the time being. Foreign trade, both import and export, has been practically at a minimum. Stocks generally have not been pressing for sale and prices have held fairly well throughout the list, although lacking firmness in the face of firm business.

Vegetable oil prices are little changed. Crushers have advanced linseed oil. The covering by short sellers forced up prime summer yellow cottonseed oil on the Produce Exchange at the end of the week. Spot olive foots have eased off slightly although still holding above the shipment price. Soya bean oil on the Coast is easier on lack of interest. China wood oil is steady though lacking firmness. Corn and peanut oils are quoted unchanged but show little real firmness at quoted levels.

Fish oil prices are quoted without change on a firm basis. Cod oil is firm and crude menhaden has held well at the recent advances. Refiners of menhaden oil have advanced their prices on the recent advances in crude.

No change has been noted in the animal oils which are in fair demand for domestic consumption although lacking foreign demand.

Naval stores markets are sluggish. Prices on turpentine have been advanced on firmness in the South. Rosin prices have been held steady on fair demand.

Vegetable Oils

Linseed Oil—Crushers have advanced their price on linseed oil on the strength of the government census of flaxseed production. The 1921 crop of flaxseed was 8,112,000 bushels against 10,774,000 bushels produced in 1920, and this, coupled with the heavy European buying in the Argentine, has seemed to justify an advance on oil to 69c per gallon, carlot cooperage basis. Buying

has not been sufficient to justify any advances for some time but the present price is firmly held. Imported oil is steady and 62c per gallon can be done for English landed. Imports for the past week have been exceptionally heavy and have thus tended to keep prices easier in spite of the advances in English exchange. London spot prices are holding steady at 28s 6d per quintal. Antwerp quotes 145 francs per 100 kilos.

Domestic flaxseed is higher on the bullish government crop census with Duluth quoting \$1.99½ per bushel for May and \$1.97 for Jan. Buenos Aires prices are easier at \$1.43½. Winnipeg prices are higher at \$1.78 for Jan. and \$1.84½ for May.

Castor Oil—Prices are steady at 11½c@12c per pound in barrels, for No. 1 oil; No. 3 is easy at 10½c@10¾c per pound in barrels.

China Wood Oil—Prices are easy in the spot market and many factors look for further concessions. Spot barrels are attracting little interest at 13¼c@13½c per pound. Shipment is quoted at 11c@11½c per pound for barrels.

Coconut Oil—Prices are easy with occasional signs of weakness. Ceylon oil is quoted at 8¼c@9c per pound in barrels on the spot. Cochin prices are quoted as 10c@10¼c per pound in barrels and 9¼c in tanks spot. Manila oil is the weakest of the lot with sales rumored below the 7½c level quoted on the Coast for sellers' tanks. Copra prices are steady at 4½c@4¾c per pound on the spot. Coast prices are around 4¼c.

Cottonseed Oil—The rush of short sellers to cover themselves has forced Exchange prices on prime summer yellow slightly higher at 8¾c@9½c per pound according to delivery. Crude oil is a little firmer, but prices are unchanged at 7c@7¼c per pound in buyer's tanks f.o.b. mills. Actual consuming interest has been very slow.

Corn Oil—Prices are holding at recent levels although consumers have shown little or no interest. Crude oil in tanks at mills is quoted at 6¼c@7c per pound. Spot crude corn oil is held at 9c@9¼c per pound. Refined corn oil is quoted at 10c@10¼c per pound in barrels.

Olive Oil—Reports from Italy state that the crop of the present year is very short as the fruit contains a very low percentage of oil and a large proportion of it has dropped off the trees before ripening. Denatured oil is quoted steady at \$1.15@1.20 per gallon. Foots are easier on the spot at 8¼c@8½c per pound against a shipment price of 8c.

Palm Oil—The market continues sluggish on palm oil on lack of interest from consumers. Prices are unchanged with Lagos oil at 7½c@7¾c, Bonny Old Calabar at 6¼c@7c and Niger at 6¼c@6½c per pound on the spot.

Soya Bean Oil—Coast prices are a little easier at 7¼c@7½c per pound in seller's tanks f.o.b. Coast. Interest from buyers at this level is very low although holders are not pressing for sales. Spot crude oil is easier at 8¼c@9c per pound in barrels, but interest is lacking at any price. Refined soya bean oil is quoted on the spot at 10½c@10¾c per pound.

Fish Oils

Cod Oil—Newfoundland stocks are very low and the market has held firm at the recent advance here. Barrels are very firm at 45c@46c per gallon and tanks can-

not be had below 43c. Demand has been very good considering the depleted condition of stocks.

Menhaden Oil—The advance on crude has been firmly maintained and it is impossible to buy barrels below 35c per gallon f.o.b. works Baltimore. Tanks are to be had as low as 32c but 33c is generally asked. Stocks are very low. Refiners of menhaden oil have advanced their prices during the week to cover the advance on crude. Light strained is quoted at 46c, yellow bleached at 48c, extra bleached at 50c, and blown at 57c per gallon.

Naval Stores

Rosin—Prices are unchanged on a very sluggish market. The present quoted range is \$5.30 to \$7.30 per barrel.

Turpentine—Prices here are higher on strength in the primary markets. Spot quotations are given as 82½c per gallon. The Savannah market is firm at 74¼c per gallon with a very fair export demand. London prices are higher at 68s per quintal.

OUTPUT OF TURPENTINE AND ROSIN

The production of naval stores this season up to Aug. 1, according to reports received from producers by the Bureau of Chemistry, United States Department of Agriculture, was approximately 227,000 casks of gum turpentine and 691,000 round barrels of gum rosin. Estimates on production for the balance of the season indicate a probable total production for the entire season of about 427,000 casks of gum turpentine and 1,320,000 round barrels of gum rosin.

Stocks held by producers at the stills on Aug. 1, 1921, show an increase over similar stocks on April 1, 1921, of about 50 per cent. Stocks held by consumers on Aug. 1, 1921, were practically the same as on April 1.

Importations at San Francisco for the week ending Dec. 17 included the following: On the steamer West Calera, from Shanghai, 290 barrels wood oil and 1440 packages of tallow; from Batavia 457 bags pepper; from Singapore 170 bales gambier and 15 bags gum damar; from Colombo 225 bales cinnamon quills and 100 bales cinnamon; from Hongkong 100 barrels of wood oil, and from Manila, 555 tons coconut oil and 26,253 bags copra; on the steamer West Faralon, from Glasgow 40 barrels cresylic acid; from Antwerp 172 barrels potash and 36 barrels chloride of zinc; from Hamburg 50 barrels zinc oxide and 600 barrels barytes; on the steamer Durban Maru, from Manila 6 cases antimony and 50 packages vegetable wax; on the steamer Eastern Merchant, from Hamburg 40 barrels caustic soda; from Liverpool 1580 barrels soda ash and 60 barrels sal soda; on the steamer Newport from Central America, 44 packages henequin, and on the steamer Creole State from Calcutta and Manila, 265 packages cinnamon and 22,172 bags copra.

The Hawaiian Board of Agriculture and Forestry has planted twenty acres of chaulmoogra trees near Waiahole, Island of Oahu, as the nucleus of a chaulmoogra oil producing plantation, setting out about 3,000 trees. The seed from which the saplings were grown was brought from Burma by Prof. Joseph F. Rock, plant explorer for the U. S. Department of Agriculture. When the trees mature the board will be able to furnish all the chaulmoogra oil needed in the territory for the treatment of leprosy.

Exports of glycerin during November amounted to 549,042 pounds valued at \$70,438.00. Imports were 600 pounds valued at \$163.00. Canada and Japan took the largest quantities exported.

OIL PRICES LOWER IN JAPAN

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Tokyo, Japan, Dec. 7.—The vegetable oil market of Japan which has been slackening off for the last two weeks is very weak. Holders who have been holding cargo for the purpose of controlling the price are now dumping, and there is a general decline. The depressing influence in the falling off of export business and domestic buying has often been counteracted by the oil extractors limiting the supply. A short crop of seeds, the advance of bar silver abroad and other factors also have assisted in bolstering up the price. But in the middle of November these methods failed. In spite of the claimed shortness of the visible stock, consumers failed to buy at holders' prices, and the position of the holders was made untenable.

Rapeseed oil which has been held by extractors and holders more than other oils is especially plentiful. Compared with the middle of November the ruling price of the standard grade unbleached oil is 40 sen lower per box.

Perilla oil, soya bean oil, China wood oil and other oils are also declining. Prices of the leading oils follow:

	Nov. 17	Dec. 5
	Per Box	Per Box
	Yen	Yen
Rapeseed oil (unbleached standard) ..	13.80	13.40
Sesame seed oil (standard grade) ..	19.50	17.50
Perilla oil (standard grade)	13.80	13.30
Linseed oil	12.80	12.30
China wood oil	17.50	17.00
Soya bean oil	11.40	9.50
Cotton seed oil	15.50	14.50

INCREASE IN MEXICAN SOAP DUTY

Vera Cruz, Mexico, Dec. 21.—The import duty on all drugs, chemicals, pharmaceuticals, and patent medicines, classified under No. 541 of the Mexican Import law, will be increased 50 per cent beginning Jan. 1. The old rate of duty was one peso (50 cents American currency) per kilo (2.2 pounds) legal weight.

The rates on aromatic water (distilled), not alcoholic, classified under No. 519, are increased 100% on the old rate of 60 centavos (30 cents American currency) per kilo.

The duty on soap, medicinal, classified under No. 548 at \$1.50 Mexican currency per kilo, will be increased 100%. Soaps, in powder, not perfumed, old rate 60 centavos per kilo legal weight, classified under No. 693, also increased 100%. Soap, in powder, perfumed, old rate of duty 1.50 Mexican currency per kilo legal weight, classified under No. 692, increased 100%.

All extracts, classified under No. 544, are increased one hundred per cent over the old rate of ten centavos (5 cents American currency) per gross weight.

Spain has issued a royal decree authorizing the unrestricted exportation of olive oil until further notice. This relaxation will remain in effect as long as there are indications of sufficient supplies for domestic needs, says a cablegram from C. H. Cunningham, commercial attache at Madrid.

The Lynchburg Paint & Color Corp., Lynchburg, Va., will manufacture paints, varnish and colors, A. T. Quick, Jr., is president and H. B. Hughes, secretary, both of Lynchburg.

The Search Light Paint Supply Co., 5 Commerce st., Baltimore, will manufacture paints and oils. William H. and Charles I. Jamieson, and Bernard J. Flynn, are stockholders.

The Crude Drug Market

Current Spot Quotations of Crude Drugs, Pages 50-51

SOME PRICE SHADING AS DEMAND LAGS

Body of Crude Drug Prices Well Supported, However—Cinchona Quills Scarce on Spot—Powdered Cantharides Scarce—Digitalis and Lobelia Easier—Lycopodium Soft—Balm Gilead Buds Down—Look to 1922

PRICE CHANGES IN NEW YORK (Stocks in First Hands)

Advanced	
Acacia, Amb. Sts., 1/2 lb.	Cinchona Quills, 15c lb.
Cantharides, Russ. Pd., 35c lb.	Vanilla Beans, Mex., 50c lb.
Chamomiles, Roman, 15c lb.	Bourbon, 50c lb.
Rhubarb Rt., Powd., 5c lb.	Uva Ursi, 1c lb.
Declined	
Balm Gilead Buds, 10c lb.	Olibanum, Sift., 1/2 lb.
Colocynth Apples, 2c lb.	Tragacanth, Wht. Rib., 35c lb.
Lycopodium, 5c lb.	Digitalis Lvs., 1c lb.
Turpentine, Venice, 5c lb.	Lobelia Herb, 2c lb.
Saffron, American, 5c lb.	Orris Fingers, 2c lb.
Aloes, Curacao, 1/2 lb.	Cassia Buds, 1/2 lb.
	Wax, Bees, Clean, 1c lb.

Trend of the Market

	Today	Last Week	Last Month	Last Year
Aconite Root, U.S.P.	\$2.22	\$2.22	\$2.22	\$4.45
Buchu Leaves, Short	1.15	1.15	1.20	2.75
Cantharides, Russian	2.50	2.50	2.50	2.75
Cocculus Indicus .....	.06 1/2	.06 1/2	.07	.22
Ergot, Spanish	1.05	1.05	1.10	1.75
Insect Powder, pure .....	.36	.36	.36	.58
Ipecac, Cartagena, powd.	1.60	1.60	1.60	3.00
Nux Vomica .....	.10	.10	.10	.13
Opium, gum	5.50	5.50	5.50	7.50
Rhubarb Root, H. D. ....	.45	—	.35	.60
Tragacanth, No. 1, ribbon.	2.50	2.85	2.90	4.25
Wild Cherry Bk. thin nat. ....	.09	.09	.09	.10
Average	1.38	1.38	1.38	2.00

Nothing outside of small jobbing lots were called for in the way of crude drugs during the week past. The new year has not advanced far enough as yet for consumers to really enter the market on a broad scale. It is believed, however, that the completion of inventories will reveal an unusually reduced condition of raw materials in manufacturing-consumer and jobbing hands, and that a realization of this condition as shown by the annual check-up, will be followed by a policy of more generous buying. Of course, the continued small demand at present has brought out some price shading, as it always does, but the stability of the body of botanical values more than offsets this condition. With stocks on hand reduced, and with prices as a whole showing a tendency to remain more or less constant, the probability of better buying in the near future brightens the aspect of the market materially.

Price revisions have not been numerous during the week. Another small sale of Roman chamomiles was made at a still higher price. Vanilla beans, both Mexican and Bourbon, show sharp gains this week. Uva ursi is firmer. Powdered rhubarb is very scarce and higher. Powdered Russian cantharides are in the same position. Gum arabic amber sorts are up. Good quality cinchona quills are scarce on spot. White tragacanth ribbons are lower. Lycopodium is easier. American saffron is off slightly. Cheaper balm Gilead buds are offered. Digitalis and lobelia are easier. Orris fingers are in better supply.

Crude Drugs

Balm Gilead Buds—Lower priced lots are offered on

spot. The new level is inside at 50c. a pound ranging to 60c. as to quality and seller.

Cantharides—A new supply of Russian available on spot, but price is unchanged at \$2.50 a pound for whole. Powdered very scarce and sharply higher at \$3.00. Chinese at 90c. for whole and \$1.05 for powder.

Colocynth Apples—Cheaper lots are available on spot at 24c. for Trieste goods, and 25c. for U. S. P. pulp. Spanish at 28c.@30c.

Ergot—London reports offers of Russian ergot for shipment from Hamburg at slightly lower prices, 4s 6d being named. For Spanish, for shipment, London reports 4s 9d. On spot, ergot is unchanged at \$1.05 @ \$1.10 a pound for bags as to seller and quantity. Demand is at a standstill, consumers refusing to cover in the present market. For shipment, 88c. c.i.f. was reported.

Lycopodium—Weakness continues to characterize lycopodium on spot. Competition and lack of demand bring gradual reductions in price, \$1.30 a pound being noted this week.

Barks

Cinchona—Supplies of good quality red cinchona quills on the spot are scarce and prices are sharply higher. From 40c. up to 60c. as to quality is asked. Plenty of broken at 18c.@22c. as to grade.

Elm—The position of the bark is steady although one source is now openly quoting 30c. for selected bundles. Spot market generally held at 32c. and 33c., with sales of good quality noted at this figure during the week.

Sassafras—Easy. Selected bark held at 24c. spot. Ordinary at 10c. a pound spot.

Wahoo—Dull and unchanged at 55c. a pound for bark of root on spot.

Beans

Vanilla Beans—Mexican and Bourbon have again been advanced sharply this week. Inside for good quality long Mexicans is now \$7.50 ranging up to \$8.50 as to quality. Cuts at \$6.50@\$7.00. Bourbon up sharply to \$3.00 a pound inside on spot. Tahitis unchanged at \$1.85@\$2.00.

Berries

Fish berries in large supply and under pressure at 6 1/2c. Cubebs steady but in routine demand only at 90c. for ordinary and \$1.00 for XX. Juniper berries held at 4c. unchanged.

Flowers

Chamomiles—Another small sale of Romans was made last week at 90c., representing a jump of 15c. as compared with the former price. Hungarian of good quality in cases at 21c. a pound unchanged.

Insect—Contracts over next year offered at 36c. for pure powder with protection against decline.

Saffron—Spanish very scarce. Held at \$15.50 in some quarters, and by others at \$15.75. Demand routine. American saffron supply better and price again easier at \$1.15 a pound spot.

Gums

Acacia amber sorts are higher here and in better demand at 10 1/2c. a pound. Curacao aloes have eased off on better imports, and are now quoted at 6 1/2c. spot in cases. Olibanum siftings easier at 10c. spot.

Tears unchanged at 15c. Tragacanth, white ribbons, cheaper at \$2.50@\$2.60 a pound spot. Thus gum firmer at 6c.

Leaves and Herbs

Buchu—The trade is marking time awaiting authoritative advices from Cape Town. On spot, short leaves are easier, and likewise named easier for shipment. Covering for requirements for shipment will probably be made this month by big American consumers. Spot bales at \$1.15 and inactive except for a few odd pounds changing hands.

Digitalis—Easier and in small demand. In a big way at 9c. Smaller quantities commanding 10c.@11c.

Henna—Softer. Bales are reported at 17c., while small jobbing lots are being taken care of at 18c.

Lobelia—The herb is cheaper here at 12c.@13c. a pound on spot.

Uva Ursi—Spot supplies have dwindled and competition eliminated. Prices firmer 5c.

Roots

Licorice—Selected root is held firmly on spot at 25c. for bundles and 28c.@30c. for baby bundles.

Orris—Better supplies of orris fingers have brought out lower prices here. Good quality can now be bought at 80c.@85c. a pound.

Rhubarb—Some stocks of whole can be had here at 45c. a pound. Powdered is practically cleaned out, and stocks which remain are held higher at 65c. a pound.

Senega—Sales have been made this week at 75c. a pound for export.

VANILLA BEAN CROP 50,000 POUNDS

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Vera Cruz, Mexico, Dec. 21—A report on the Mexican vanilla crop from one of the largest American exporters of vanilla in the Republic of Mexico, which can be relied on as being authentic, says the present crop will amount to about 50,000 pounds, and there will be very few "cuts." When, there is a short crop the curers do not cut the beans, if there is a possible chance not to do so. The present crop of vanilla will only be about one-fifth what is required. The price now asked and paid at the plantations is \$6 a pound for the whole vanilla. This is the highest price paid for vanilla, at the plantation, in the last fifteen years.

The normal yield of vanilla is about 350,000 pounds of the whole and 250,000 pounds of the "cuts," but with the short crop, the "cuts" will be very few, and reports indicate that no vanilla beans of the previous crop remain in Mexico. The supply will not meet the demand, and it is expected that the six-dollar-a-pound price, now asked at the plantations, will soon advance.

DRUACHEM CLUB HOLDS NEW YEAR DINNER

About 125 members of the Druachem Club of New York attended the New Year's dinner party of the organization held at the club quarters at 116 Fulton St. last Wednesday evening, December 28th. The dinner was a strictly informal affair, even speakers being omitted. The holiday party get-together brought out representatives from practically every medicinal chemical, crude drug, essential oil, and allied house in the city. Illness prevented President George Huisking from attending. The dining room was decorated in true Christmas tree fashion after the members completed throwing some few thousand paper streamers. The playful pastime of touching off toy balloons with lighted cigarettes made the early part of the dinner resemble "chow-time" in the Argonne. The next dinner of the club will be held in February.

OPIUM TRADE OF JAPAN INCREASES

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Tokyo, Japan, Dec. 3.—A firm in Osaka has recently gone into bankruptcy through speculation in morphia and heroin. It is said that 30,000 ounces of morphia is the legitimate annual requirement in Japan for medicinal purposes. The imports of opium and the morphia obtained from the poppy grown in Japan and Manchuria more than fill legitimate needs, and it is supposed that the foreign imports of morphia to Japan are destined for China. In addition cocaine is being made from coca grown in Formosa. Against an approximate need of 23,000 ounces of morphia for the nine months ended Sept. 30, 1921, there was an importation into Japan of 231,347 ounces of cocaine. There is also the large importation of heroin which does not appear on the Customs returns for some reason unknown, but some idea of the magnitude of the trade may be gathered from the fact that one firm in Kobe, when the slump came in 1920, found itself reluctantly compelled to refuse a single consignment valued at 800,000 yen.

The population of China may be estimated at about five times that of Japan. Japan imported in the first nine months of this year ten times as much as this country needed, besides making all and more than she needed. China is practically the sole destination of the excess drugs. It may therefore be concluded that Japan supplies to China twice as much morphia as she can legitimately need, besides great quantities of cocaine and heroin.

The drugs are no longer imported direct from America or England. The agreement concerning restriction to such quantities as are accompanied by Japanese Consular certificates is adhered to, but manufacturers now export the drug to a country (Germany or Holland) with which there is no agreement, and the receiver there re-exports it to Japan, whence it goes to China. It means only one more rake-off.

It was because of the enormous increase in imports in 1919 and 1920 that the rules regarding the restriction of imports into Japan were brought into force. Nearly 800,000 ounces of cocaine came into Japan in 1920, and the amount in 1919 was probably not much less, for a great deal of it did not appear in the Customs returns, owing to its being trans-shipped in bond.

Commercially the situation is curious. Japan discriminates against Great Britain and America, but permits an unlimited importation from other countries. There seems to be good care taken that the Japanese shall not fall victims to the drug habit; for a druggist is put to a great deal of trouble to get an order for enough opium, morphia or cocaine to make up even a harmless prescription yet he can buy the drug from illicit dealers without any trouble at all.

The Chicago Drug & Chemical Association sponsored the twentieth annual banquet and entertainment of the Chicago Drug and Allied Trades, Thursday evening, Dec. 22, at the Hotel LaSalle. About 425 attended. Four tons of merchandise, donated by the various manufacturers of specialties, were distributed among the guests as souvenirs of the occasion. A large Christmas tree filled with ornaments was donated, as usual, to serve as a community tree at the Olivet Institute Settlement.

According to the monthly report given out by the Federal Reserve bank of St. Louis, sales of the seven St. Louis drug interests in November were steady to 10 per cent smaller in volume than for the same month in 1920, but the dollar value decreased 11½ to 24 per cent. The comment was made that orders are quite numerous but for extremely small quantities.

The Essential Oil Market

Current Spot Quotations of Essential Oils and Aromatic Chemical, Pages 54-55

INVENTORIES STILL RETARD BUYING

Broad Improvement Looked For By February—Manufacturers Reduce Vanillin—Oil Wormseed Again Advanced—Oil Lemon Weakens—Bourbon Geranium Higher—Lavender Under Pressure

PRICE CHANGES IN NEW YORK (Stocks in First Hands)

Advanced	
Oil Geranium, Bourbon, 25c lb.	Oil Orange, West Indian, 25c lb.
African, 50c lb.	Oil Wormseed, 25c lb.
	Menthol, 50c lb.
Declined	
Oil Lavender Flowers, 10c lb.	Vanillin, 5c oz.
Oil Cedar Leaf, 5c lb.	Oil Lemon, 2½c lb.
Oil Limes, Express, 25c lb.	Oil Spearmint, 25c lb.
	Oil Juniper Berries, 5c lb.

Trend of the Market

	Today	Last Week	Last Month	Last Year
Oil Bergamot	\$3.00	\$3.00	\$5.25	\$6.50
Oil Citronella, Ceylon.....	.42	.42	.36	.42
Oil Cloves	2.30	2.30	2.40	2.00
Oil Lemon .....	.65	.67½	.70	1.00
Oil Peppermint, Natural	1.75	1.75	1.75	5.50
Oil Sandalwood, E. I.	7.40	7.40	7.25	10.50
Oil Sassafras, Artif. ....	.51	.51	.53	.70
Benzaldehyde, U.S.P.	1.25	1.25	1.25	1.00
Coumarin	3.75	3.75	3.75	5.75
Methyl Salicylate .....	.40	.40	.35	.65
Vanillin .....	.55	.60	.60	.80
Average	2.20	2.20	2.21	3.68

The much discussed holiday period is now over and salesmen have again left town for the road. On the spot, actual developments during the week have been limited to a few price revisions. Demand still continues reduced although one or two seasonal items show slightly greater activity. A pick-up through January may be looked for to some extent, without question, but the wiser heads in the trade are not by any means enthusiastic over the prospects for this month. The tail ends of inventory details will, in numerous instances, extend over into February, and for this reason if for no other, business will undoubtedly see next month before a general revival of demand over a broad area in the consuming industries may be looked for.

One or two prices have been revised by spot holders in spite of the continued reduced activity in buying. Geranium oils are strong, both Bourbon and African being in small supply and higher. The scarcity of spot wormseed oil has been effective in forcing up the price again in this market. West Indian is held generally higher here. Lower lemon prices are noted on spot. Demand for peppermint is slow and the position weak. Spearmint is lower. Citronella stands out as a firm feature. Oil cloves is slightly softer although unchanged in price. Cassia is firm. Bergamot is soft. Expressed limes has dropped again. Lavender prices are lower on lack of demand and competition. Cedar leaf is cheaper. Sandalwood is firmly maintained. Makers have reduced vanillin prices.

Essential Oils

Oil Anise—Spot anise prices are unchanged at 57½c a pound for spot technical in cases. U. S. P. is quoted at 65c and steady.

Oil Bergamot—Softness induced by continued lack of demand, is noted in bergamot. Prices are unchanged

at \$5.00 a pound for standard goods in coppers on spot. Up to \$5.50 named by some sellers.

Oil Camphor—White camphor named at 21c a pound for spot cases, but 20c is given as probable on firm orders.

Oil Caraway—Dull and unchanged at \$1.60 a pound for spot rectified oil.

Oil Cassia—The strength of oil cassia is well maintained on spot. Demand continues rather limited, but the smallness of spot supplies holds prices steady at \$1.25 a pound for technical in cases on spot. Lead free is held at \$1.35, and U. S. P. at \$1.65 a pound.

Oil Cedar Leaf—Cheaper lots are available on the spot at 75c a pound. Demand very small. Oil wood unchanged at 35c.

Oil Citronella—Ceylon citronella stands out as one of the strong spots in the market. Actual stocks on the spot are small and potential demand from consumers is understood to be large. Drums are held at 12c a pound inside, but little is doing just at this moment. Cans are named at 43c@44c a pound. Java oil on spot scarce and nominally held at 75c a pound.

Oil Cloves—Lack of demand and continued dullness in the spice, hold the oil rather inactive. A tendency to sag slightly has not brought any change in spot prices. Resale lots are held at \$2.30 a pound for cans and not in any great demand at this figure. Distillers are quoting \$2.40.

Oil Eucalyptus—In one or two quarters, colder weather has brought out a slight increase in demand, but generally, the quantity being taken up is unusually small for this season of the year. Prices are unchanged and soft at 45c a pound for spot U. S. P. Australian oil in cases, ranging to 50c for small lots.

Oil Geranium—Both Bourbon and African geranium oils are higher here as a result of the short stocks. Demand is far from heavy, but the limited holdings here and the high replacement cost has induced sellers to boost quotations. Bourbon now inside at \$5.00 a pound spot, with African as to quality and seller at \$5.50@6.50. Turkish nominal.

Oil Juniper Berries—Indicated as weak and in small demand. Some shading reported. Open quotations stand inside at \$1.65 for rectified.

Oil Lavender—Competition, absent demand, and spot surplus stocks have all combined to depress values. Spot U. S. P. lavender flower oil is now obtainable here at \$3.00 per pound, and possibly slightly under this in a big way. Spike oil quoted openly at \$1.00, but 90c could probably be done on firm business.

Oil Lemon—Still dull and soft on spot. The recent rise in Italian exchange firmed the shipment position somewhat, but the reaction has left Sicilian markets just about as they were previous to the advance. Spot oil is weaker in competition and quoted lower at 65c ranging to 75c a pound in coppers. Spot holdings large and demand small. Market here lower than shipment price.

Oil Limes—A sale of expressed oil limes has been noted at \$2.50 a pound during the week, representing another decline in this item. Distilled oil at 55c unchanged.

Oil Orange—The market for West Indian orange oil

on spot appears to have hardened at \$2.25 a pound inside, and according to some in the trade looks to higher. Predictions for a parity with Sicilian in the near future have been heard. Sweet Sicilian oil at \$3.00 a pound inside in coppers ranging to \$3.50 as to brand. Demand generally inactive.

Oil Peppermint—Demand for peppermint oil, although it showed somewhat of a spurt in a small way a month or so ago, has become dull. Prices are weak, and, although held unchanged on spot at \$1.70 a pound inside for natural oil in cases, shading is reported in primary markets direct to big consumers. U. S. P. redistilled oil at \$2.00 a pound.

Oil Sandalwood—Well retained at \$7.40 a pound on spot. Demand quiet. Landings which were predicted would ease the spot situation are understood to have been made, but no material change in the spot situation is noted.

Oil Spearmint—Weak and lower at \$2.50 a pound spot. Demand dead.

Oil Wormseed—Spot supplies of U. S. P. oil are scarce and higher prices are demanded. Inside is now indicated as \$4.50 a pound. Baltimore is reported holding fair stocks of oil, but is controlling sales and maintaining prices firmly. Bearish factors here have apparently been ineffective in their attempts to weaken spot values.

Aromatic Chemicals

Citral—Firm. Quotations range from \$3.75 up to \$4.50 a pound on spot.

Coumarin—Demand is dull and competition keen. Prices unchanged at \$3.75 a pound.

Eucalyptol—Quoted at 88c and 90c a pound, but, judging from the position of the raw material, less might be done on firm business in quantity.

Menthol—Higher at \$5.25 a pound for spot cases, and \$5.40 for less, as per recently noted advance by holders here. Demand steady, but routine.

Methyl Salicylate—Manufacturers adhere to 40c a pound basis fifty pound cans. Resale 35c on same basis.

Vanillin—Leading manufacturers have reduced prices for vanillin to a basis of 55c an ounce. Competition from resale goods is probably the main factor in the cut, although the raw material position is easier. Outsiders openly at the same level, although they would probably shade slightly on firm orders.

LEVER BROS. REDUCE DIVIDEND

London, Jan. 4—Lever Bros. have declared a dividend of 10%, against 20% a year ago on their ordinary capital. An amount equal to that distributed in dividends was added to the reserve fund, against nothing a year ago.

Among reappraisal rulings on Dec. 23 were the following: Essential oil, from Paolo Martino, of Santa Caterina, Reggio, Calabria, Italy; essential oil, from Lorenzo Giannette, Messina, Italy; essential oil, from Fratelli Jung, Palermo, Italy; essential oil, from Giuseppe Abate & Nigli, Messina, Italy; essential oil, from Ferd, Baller & Co., Catania, Italy.

Rudolph Brandeis died at his home in New York, on Dec. 29. He was a broker in shellac and tanning materials, beginning his business career with Gifford, Sherman & Innis, later Innis, Speiden & Co.

The Mulford expedition to the headwaters of the Amazon, under the leadership of Dr. Rusby, has sent numerous specimens to the Philadelphia College of Pharmacy for examination.

LEMON OIL SITUATION IMPROVES

(Special to DRUG AND CHEMICAL MARKETS)

Milan, Italy, Dec. 17—The situation of lemon oil is better, although the export figures for November show a considerable increase in comparison with October. In November about 45,000 kilos were exported, while in October the exports did not reach 20,000 kilos.

In November the price declined from 7.50 lire per (Sicilian) pound to 7 lire, and at the close of the month to 6.75. This is the price of the old product. For oil of new production holders ask 8 lire per pound. This price however is subject to concessions that bring it to 7 or 7.50 lire.

The price of calcium citrate has been fixed. The Camera Agrumaria will pay 500 lire for every 100 kilos of citrate, with 64% citric acid.

Following are quotations on lemon oil in November:

November Lire	November Lire	November Lire
3 7.65	12 7.75	21 7.15
7 7.85	16 7.25	23 7.25
9 7.75	19 7.00	25 7.00

The sweet orange oil market has shown some fluctuations. The price rose from 39 to 44 lire per pound and then declined at the close of the month to 39 lire. The exports were 3,000 kilos, or 50% more than in October. During the month sales were made at prices ranging from 40 to 44 lire. Following are the quotations:

November Lire	November Lire	November Lire
3 42.00	12 41.00	21 40.00
7 44.25	16 41.00	— 39.00
9 44.00	19 39.50	— 39.00

The price of bitter orange is declining. With some fluctuation it dropped from 39 to 36 lire. Towards the 15th of the month a good lot of this oil of new production was sold at 33 lire per pound. The following are the quotations:

November Lire	November Lire	November Lire
3 35.00	12 36.50	21 35.00
7 36.00	16 35.00	23 35.00
9 35.00	19 33.00	25 35.00

The price of bergamot oil also is declining, from 66 lire it has fallen to 60 lire per pound, with some fluctuations. The exports in November were 8,500 kilos, almost equal to October's record. Prices of bergamot oil were:

November Lire	November Lire	November Lire
3 68.00	12 68.75	21 55.00
7 67.00	16 64.00	23 60.25
9 66.50	19 63.00	25 61.00

SCIENTIFIC INFORMATION AVAILABLE

The Research Information Service of the National Research Council is prepared to supply to those interested information about scientific instruments, apparatus and supplies, laboratory construction and equipment. The following are samples of requests answered recently:

"Where may we purchase inexpensive photomicrographic apparatus?"

"Where may a human skull be purchased?"

"Who manufactures a good grade of selenium cells?"

"Advise where lantern slides on European Geography may be obtained."

"Where may the Lummer-Brodhun cube be obtained?"

"What concern makes gauges recording in fractions of an ounce?"

"Where may apparatus and accessories for the study of sensitiveness of photographic plates be secured?"

Requests should be addressed to National Research Council, Information Service, Washington, D. C.

The Consuming Industries

SUBSTITUTE FOR COTTON, WOOL, SILK, PLACED ON MARKET HERE BY GERMANY

Former Powder Works Turns Its Plant to Production of Fiber for Manufacture of Woven and Knit Goods, Hosiery, and Dress Cloth—Company Doubles Capital

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Berlin, Germany, Dec. 21—The Koln-Rottweil Aktien Gesellschaft, the former powder concern which also included the Dynamit Nobel Co., the Siegener Dynamite Works, the Rhenish-Westphalian Explosives Co., has been developing processes for the production of staple fiber ever since its fate as powder producers was sealed under the terms of the Peace Treaty. The new fiber is claimed to be a cheap substitute for cotton, wool and schappe silk, lending itself equally well for the manufacture of woven and knit goods, hosiery, plush, velvet, dress cloth, lining, wall covers and runners. Experiments with a view of testing its behavior under the influence of moisture are stated to have given satisfactory results. It is called *Visira* fiber and is spun either by the worsted or the Schappe spinning process. The company is said to have substantial domestic and foreign orders on its books and has just increased its capital stock by 100,000,000 marks to 200,000,000 marks.

The Department of Commerce announces that 36,697,846 cotton spinning spindles were in place on Nov. 30, of which 34,486,669 were operated at some time during the month, compared with 34,221,646 for October, 33,898,415 for September and 31,700,014 for November, 1920. The aggregate number of active spindle hours for the month was 7,689,258,490, based on an activity of 24½ days (allowance being made for Thanksgiving and Armistice days in some localities) for 8.7 hours per day, the average number of spindles operated during November was 36,074,401, compared with 34,579,765 for October and 34,322,831 for September.

The Otton Pietsch Dye Works, of Milwaukee, have purchased 3½ acres for their new plant, which will be of concrete, steel sash and brick construction, and will be used for the dyeing and finishing of cotton piece goods, dress goods, suitings, etc. The dry cleaning and garment dyeing business of the firm will continue to be conducted from the old plant. A contract has just been closed with the B. F. Sturtevant Co. of Boston, to equip the plant completely with their apparatus.

The Endicott-Johnson Company, largest manufacturers of shoes in the world, is planning a new factory to be located at West Endicott, N. Y., near the present factories at Endicott and Johnson City. The plans for the new factory call for a structure four stories in height, 380 feet long and 60 feet wide, with a capacity for turning out from 6,000 to 8,000 pairs of shoes a day. The factory will produce men's fine welt shoes exclusively.

A knitting mill for the production of underwear for men and boys has been completed by the P. H. Hanes Knitting Co. at Winston-Salem, N. C. The structure is 7 stories high of brick and concrete. Yarns to be manufactured at this plant are produced at the company's mills at Hanes, N. C., near Winston-Salem.

Construction is rapidly nearing completion on the enlargement of the plant of the Eastman Cotton Mills at Eastman, Ga., which will increase the spindle equipment to 10,000 and the annual consuming capacity from 25,000 to 35,000 bales of cotton. Machinery is now being installed. The improvements represent an expenditure of \$75,000.

The Fort Howard Paper Co., Green Bay, Wis., is building 3-story paper mill estimated to cost \$85,000.

The U. S. Sheet & Window Glass Co. is investing about \$1,000,000 in a plant at Shreveport, La.

New Consuming Companies

Doscet Tire and Rubber Corp., Rochester, N. Y., capital, \$200,000. H. W. Edwards, Jr., W. H. Karnes, H. Wolf, Attorney, G. V. Polton, Rochester.

S. and S. Textile Co., Trenton, N. J., capital, \$100,000. Emanuel Shavick, Raphael Jordan, Lillian Sapestin, Paterson, N. J.

I. X. L. Tire Co., Dover, Del., capital, \$300,000. Incorporated by Delaware Incorporation Co., Wilmington.

William P. S. Earle Pictures, Inc., Manhattan, capital, \$500,000. W. P. S. Earle, 700 W. 179th Street.

Guy T. Gibson, Manhattan, capital, \$20,000. To make toilet articles. G. T. and M. F. Gibson, H. C. Marchalk, Attorney, R. Dudensing, 302 Broadway.

Durand, Wilcox Glass Co., Newfield, N. J., capital, \$100,000. To manufacture glass products. Victor Durand, Marie D. Durand, Vineland, N. J.; Albert C. Wilcox, Bridgeport, O.

Polly-Chemical Corp., Manhattan, capital, \$50,000. Druggists. L. Rothstein, 461 W. Broadway.

Fullertone Phonograph Products, Inc., Manhattan, capital, \$500,000. F. Autosanti, 42 Broadway.

John Graubard Drug Corp., Manhattan, capital, \$50,000. Druggists. J. Graubard, 45 Bond St.

G. E. Thum & Co., 207 Broad St., Elizabeth, N. J., capital, \$100,000. Druggists and chemists.

Zenith Beverage Co., Dover, Del., capital, \$500,000. Henry G. Wahl, John F. Kelly, Phoenixville, Pa.; John J. Moffett, Philadelphia. Agent, James Rankin Davis, Wilmington, Del.

American Knit Products Co., Wilmington, Del., capital, \$100,000. To manufacture underwear.

A. A. Arditti & Co., Manhattan, capital, \$30,000. Druggists. A. Lauritano, D. Arditti, B. Freiberg. Attorneys, Barnes, Chilvers & Halstead, 2 Rector St.

Dry Sales Co., Buffalo, N. Y., capital, \$100,000. H. L. Jaugh, F. J. Maloney, W. M. Taylor. Attorneys, Dirnberger & Moore, Buffalo.

Lackawanna Drug Co., Hoboken, N. J., capital, \$100,000. Morris Weisman, Thomas F. McLaughlin, Hoboken; Edward A. Hannahan, New York.

Soap & Chemical Mfg. Co., Secaucus, N. J., capital, \$50,000. Emerson C. McVausland, Charles W. Aschenbach, Percy Meebott.

Midwest Glass Products Co., 112 South Michigan Ave., Chicago, capital, \$500,000. O. S. Flath, C. R. W. Peterson, Otto Treulich. 210 Penhorn Ave., Secaucus.

Pharmo Chemical Co., Newark, N. J., capital, \$50,000. Samuel W. Barlow, Harry S. Neiurth, 63 New Jersey Railroad Ave., Newark.

South Williamsport Tanning Co., South Williamsport, Pa., capital, \$24,000. L. R. Plankenborn, South Williamsport.

Longwood Pharmacy, Bronx, capital, \$5,000. J. and A. H. Sachs, P. Boxer, Attorney, A. B. Kelly, 3208 Third Ave.

Courtlandt Pharmacy, Manhattan, capital \$10,000. V. B. Frank, M. Lewin, L. Rabinowitz. Attorneys, Lewin & Shurer, 299 Broadway.

C. O. Bigelow, Manhattan, capital \$150,000. Pharmacists. C. O. Bigelow, G. H. McCausland, F. S. Morse. Attorney, F. J. Knory, Albany.

M. S. Polar-Proof Co., 53 W. Jackson st., Chicago, capital \$10,000. To make varnishes and polishes. John F. Ashworth, Judson G. Hancock, Robert M. Sherritt.

Respro, Inc., Cranston, R. I., capital \$100,000. To make rubber products. Eugene A. Kingman, Walter A. Edwards, Kenneth J. Tanner, Providence, R. I.

Heinemann and Mosch Glass and Mirror Co., Newark, N. J., capital \$50,000. Otto Heinemann, Joseph Mosch, Frank Prasch. Agent, Howard Ishewood, 738 Broad st.

NOVEMBER COTTON GOODS EXPORTS*(Special to DRUG & CHEMICAL MARKETS)*

Washington, D. C., Jan. 4—Greater activity was shown in the November exports of cotton cloths to such markets as the Philippine Islands, Central America, and Haiti despite a decrease in the total for the month of 17 per cent from the October figures, announces the Department of Commerce. The November yardage for cotton cloths of all kinds was 53,421,701 against 64,488,510 yards in October, 1921, and 58,593,448 yards in November of 1920.

Twice as much unbleached cotton cloth was shipped abroad during November, 1921, as in the same month of the previous year, the respective totals being 18,672,825 yards and 9,081,425 yards. The principal markets to which unbleached goods went were Turkey in Europe, Greece, Chile, India, Haiti, Salvador, and "other Central America," each one of which took considerably over a million yards. India, Turkey in Europe, Aden, China and Chile were the countries to which shipments of unbleached goods were smaller than in the preceding month.

While the total number of yards of bleached goods exported in November (9,528,041 yards) was approximately 20 per cent below the quantity exported in November, 1920, there was an increase of 9 per cent over the October export of these goods. The Philippine Islands continued to be the principal destination of bleached goods during November, and Canada was another important buyer. China took less than one-third the yardage of bleached goods in November than it did in October and accounted for much of the month's aggregate loss.

November exports of printed cotton cloth (11,274,692 yards) were 21 per cent above those of the same month a year ago and considerably better than those of October, 1921. Principal gains in exports of printed goods were to the Philippine Islands and Central America.

Exports of piece-dyed cotton cloth for November (5,947,941 yards) were only 40 per cent of the total for November, 1920, and were slightly under the total for October, 1921, as well. The largest purchasers of these goods in the month under review were Canada, Central America and Argentina. The first mentioned country is the only one to which exports under this classification improved to any marked degree.

Shipments of yarn-dyed cotton cloth (7,629,949 yards) continued to decline during November, being less in both the preceding month and November, 1920. However, encouraging gains over a year ago were noticed in the exports of this class of goods to the Philippine Islands, Haiti, Chile and Mexico.

BRITISH COTTON CLOTH EXPORTS IMPROVE

Total exports of cotton piece goods from the United Kingdom during November, 1921, increased over October from 342,500,000 square yards to 363,500,00 square yards. The principal gains were to China, Bombay, Egypt, the United States, Straits Settlements, Australia, Argentina, Switzerland, Belgium, and Japan. The largest shipments during the month were effected to Bengal and adjacent provinces, via Calcutta, 38,400,000 yards; Egypt, 41,800,000 yards; Bombay, 32,600,000 yards; China, 30,200,000 yards; Dutch East Indies, 17,000,000 yards; Australia, 13,200,000 yards; and Argentina, 12,200,000 yards. The markets which showed the greatest decreases in November from October were Bengal and adjacent provinces, Morocco, and non-British West Africa.

For the 11 months ending with November, 1921, exports of all classes of cotton piece goods from the United Kingdom totaled 2,572,385,600 square yards. This is considerably lower than the corresponding aggregate for 1920, which was 4,188,511,700 square yards.

Trade Tips for Sellers

The Shamrock Damask Mills, of Landrum, S. C., will manufacture cotton damask.

The Calhoun Twine Mill has been organized at St. Matthews, S. C., with capital of \$50,000.

The Standard Processing Co., of Chattanooga, Tenn., has increased its capital from \$400,000 to \$1,122,000.

The Brandon Cotton Mills, Greenville, S. C., are installing 6,000 spindles, and 50 looms for making cotton duck.

The Pennsylvania Sugar Co., of Philadelphia, will build a sugar mill near Miami, Fla., estimated to cost \$500,000, including machinery.

The Laurens Cotton Mills Co., Laurens, S. C., has spent \$350,000 in improvements. There are 45,000 spindles and 1,200 looms in the plant.

The Trio Mfg. Co., Forsyth, Ga., manufacturing twine, is increasing its equipment from 3,600 to 6,000 spindles, and installing additional machinery.

The Penn Leather Preserving Co., Pittsburgh, Pa., will manufacture leather preservatives. N. B. Trumbo, McKees Rocks, Pa., is treasurer of the company.

The Chesapeake Weaving Mills, Calvert Building, Baltimore, Md., will erect a plant for manufacturing silk and cotton goods. The company is capitalized at \$150,000.

The Colored Worsted Mills, Providence, R. I., is to build a new addition in March, with 4,400 spindles, making the total 14,000. Alfred H. Lister is president and buyer.

The Virginia-Carolina Rubber Co., of Richmond, Va., is building a one-story plant estimated to cost \$130,000. About \$90,000 will be spent for machinery. R. J. Bell is manager.

The R. L. Dolling Co., Columbus, O., has purchased the R. F. Willingham plant, and will spend \$100,000 in improvements and machinery, for packing fruits and vegetables.

The Brewton Packing Co., of Brewton, Ala., is building a frame factory, 100 x 50 feet, to pack bacon and lard, and has purchased machinery. The company is capitalized at \$20,000.

The Rochester Can Co., of Rochester, N. Y., distributed \$26,000 among employees, on Dec. 26, an amount which fully makes up for the reduction in wages a year ago.

The B. & W. Knitting Mills, Knoxville, Tenn., will be equipped to dye in the piece. The product will be high grade silk hosiery for women. The company is capitalized at \$10,000. R. M. Biddle is president and buyer.

The Cap Rock Mills, at Post, Tex., manufacturing yarn, will install 30,000 spindles and other machinery estimated to cost \$750,000. The company will be capitalized at \$2,500,000. J. E. Sirrine, of Greenville, S. C., is the engineer in charge of construction.

The business of Edward B. Fulper, Trenton, N. J., and the American Oil & Supply Co., have been consolidated. Mr. Fulper becomes vice president and manager of the rubber supplies department of the American Oil & Supply Co., with headquarters at Trenton.

The Industrial Department of the Santa Fe Railway Co., Santa Ana, Tex., is to build a local plant for the manufacture of glass products. The project will be carried out in conjunction with a new company to be organized, headed by F. E. Brazelton, Santa Ana.

The Foreign Markets

Imports of Drugs, Chemicals, Dyes, etc. Page 56

IODINE SYNDICATE ADVANCES PRICES

Potassium Iodide Held at 15s 8d, Sodium Iodide 17s 10d, Resublimed Iodine 18s 9d—Advance Announced on Iodoform to 21s 6d—Other Fine Chemicals and Crude Drugs Unchanged

(Special Cable to DRUG AND CHEMICAL MARKETS)

London, Jan 4—Iodine preparations have been advanced by the syndicate which controls the world market. Potassium iodide is held at 15s 8d; sodium iodide 17s 10d; resublimed iodine 18s 9d. Iodoform has been advanced to 21s 6d.

Crude iodine is unchanged. The prices of other fine chemicals and crude drugs are practically the same as last week.

London, Dec. 24—(By Mail)—Considerable slackness in the market is noted this week. Balsam tolu is firmer, owing to diminution of stocks, and 1s 7½d per lb. is now quoted on spot. Chamomile flowers are firmly held at 300s per cwt. for new Belgian, but demand is small.

Castoreum—At the annual sale of the Hudson Bay Co. 2649 lbs. were offered, but only 575 lbs. sold. No firsts were sold, Y. F. being held for 55s per lb. as against 75s in 1920. Pickings were rather dearer, and thirds easier, than last year. This was followed by 2932 lbs. Oregon being offered, of which 1170 lbs. were sold, mixed lots of 1st and 2nd at 15s, seconds from 10s to 12s, thirds at 7s to 8s, and pickings at 2s 6d to 5s per lb.

Citronella oil is scarce and is fetching higher prices, Ceylon being firm at 1s 6d per lb. and Java steady at 3s per lb. on spot.

Cocoa butter is again lower, at 1s 7½d per lb. for prime English in ton lots.

Cod liver oil is dearer, at about 105s per barrel for finest non-freezing Medicinal Norwegian, on spot.

Dill seed is now quoted lower, at 24s per cwt. for East Indian on spot. Farina is quiet and easier, at 26s 3d per cwt. for Dutch on the spot, while Japanese No. 1 to arrive is offered at 26s c.i.f.

Linseed oil is easier on the week, the market closing at 27s 6d per cwt. naked, in London.

Menthol—The advance has not been maintained, and business has been done at the easier rate of 20s 6d per lb. for Kobayashi and Suzuki on spot.

Platinum—There is an easier tone in the market, and there are now sellers at £18 per oz. or even lower.

Shellac is easier, usual standard T. N. Orange being offered at 335s per cwt. on spot.

Sulfonal is in little demand, and is now quoted at the lower price of 16s per lb.

Turpentine is again lower, at 67s 6d per cwt. for American on spot.

The Spanish Government announces the expiration on Dec. 31 of the contract with Nathaniel Rothschild for the sale of quicksilver from the Almaden and Arrayanes State mines, which are the most important in the world. In the future the sales will be conducted directly through the administrative council of mines, which must make proper allowance for national industrial requirements. The mines of Almaden have an annual output of about 10,000 tons of ore, of which 10 per cent is pure metal.

FOREIGN EXCHANGE

	Par	Current
Great Britain (pound sterling).....	\$4.866	\$4.210
France (franc) .....	.193	.081
Italy (lira) .....	.193	.044
Germany (mark) per hundred	23.80	.545
Czechoslovakia (crown) per hundred.....	20.30	1.460
Poland (mark) per hundred.....	23.80	.035
Austria (crown) per hundred.....	20.30	.042
Japan (yen) .....	.499	.479
Spain (peseta) .....	.193	.150
Holland (guilder) .....	.402	.369
Belgium (franc) .....	.193	.077
Norway (crown) .....	.268	.161
Switzerland (franc) .....	.193	.195
Sweden (crown) .....	.268	.252
Denmark (crown) .....	.268	.200
Argentina (peso) .....	.424	.335
Brazil (milreis) .....	.279	.128
China (Silver dollar—Hongkong) .....	.789	.548
(Tael—Shanghai, silver)	1.082	.750
(Tael—Peking, silver)	1.156	.795
Russia—(100 rubles)	51.50	.100

ALCOHOL MAKING IN HOLLAND DEPRESSED

(Special to DRUG & CHEMICAL MARKETS)

Washington, D. C., Jan. 4—There is considerable uncertainty in Holland as to the demand for American molasses for the manufacture of alcohol, according to a report received by the Department of Commerce from the Consul General at Rotterdam. The alcohol trade, he says, seems to be in a transition state from which early relief is doubtful. The alcohol manufacturing business in Holland at times, the report states, has been important, but he says, "it has been peculiarly subject of late years to the influence of foreign competition." The report continues:

"There has been a large decrease in the demand for the high grade alcohol for beverage purposes, both because of increased taxes in Holland and in countries to which Dutch liquors have been exported and because of inhibitory or prohibitory legislation. The prices of molasses and other raw materials have continued high, so that the margin between the cost of raw materials and the selling price of the product has been too narrow to warrant much operation on a large scale. The alcohol manufacturers also complain that the processes of sugar extraction under the pressure of high prices for sugar in recent years have been so far improved as to materially reduce the alcohol product of molasses distillation. Local prices for molasses for cattle feed have advanced so that as far as a local supply of molasses for these factories is concerned there is little inducement for them to continue operation. The result of the entire situation is that little is being done at even the largest of the two concerns, while practically nothing is being done at the present time at the smaller ones. It is not likely at best that the demand for molasses will improve much until prices are lower."

MEXICAN TARIFF ON MEDICINES

A partial revision of Mexican import duties has been ordered by a decree published Dec. 14, effective Jan. 1, according to advance cable notice from Assistant Trade Commissioner R. M. Connell, at Mexico City. The advances as ordered by the Minister of Finance are apparently for revenue purposes, and consist of increases of from 25 to 100 per cent. over the duties now in effect, on a range of commodities, most of them luxury goods. Duties are increased 50 per cent. on medicines, pharmaceutical preparations, and chemicals, not specified. Increases of 100 per cent. are made in duty on matches, medicinal soaps, scented soaps, and unscented toilet soaps.

News from the Continent

The Chemische Fabriken Worms Aktien Gesellschaft, Frankfurt-on-the-Main, has taken out a patent for a new motor fuel which is a mixture of benzol and acetaldehyde. The latter can easily and cheaply be produced from calcium carbide, mixes freely and in every proportion with benzol and evaporates readily.

The German potash syndicate has established a sales organization at Vienna under the name of Kalisyndikat-Gesellschaft, m.b.H., in form of a limited company with a share capital of 6,000,000 Austrian crowns. The principal object of this company will be the importation of potash salts and products, exclusively supplied by the German syndicate, for sale in Austria and export to Hungary, Jugo-Slavia, Roumania and Bulgaria, as well as trading in so-called compensation goods, the purchase of which may form one of the conditions in potash sales.

According to a report by the sales bureau of the German ammonia industry, the Deutsche Ammoniak-Verkaufs-Vereinigung G.m.b.H. (Ltd.), amounted to 255,000 tons, equal to 52,000 tons nitrate, representing nearly 50 per cent. of the total German production. Fifteen thousand tons of ammonia water were also produced. Owing to the difficulty in obtaining supplies of sulfuric acid at the beginning of the year, plants were at times producing an undesirably large tonnage of ammonia water. Production of affiliated works has increased by about 25 per cent., compared with the preceding year, although no new plants were sharing in the output.

Owing to the recent advances in coal prices and freight rates, and the wage claims by labor, the German authorities have sanctioned an increase of nitrate prices as follows (per kilogram nitrate):

	Former Price.	New Price.
	MKS.	MKS.
Calcium cyanamide.....	15.00	23.00
Ammonia sulfate, ordinary stock....	17.40	25.80
Ammonia sulfate, ground stock.....	18.00	25.40
Sodium nitrate	24.00	31.20

In a statement issued by the German Nitrate Syndicate, the early resumption of operations at the Oppau plant is announced. The syndicate is already coming forward with offers of new stocks of fertilizers for spring delivery. It is also stated that output during the current year will greatly exceed last year's production.

A new company was recently incorporated at Linz in Austria under the name of Linzer Permanganat Fabrik Aktien Gesellschaft. The company originates from the Linzer Permanganat Fabrik m.b.H. (Ltd.), founded during the last year with the cooperation of the state and the Bank for Upper Austria and Salzburg. The capital stock is 100,000,000 crowns, and the purpose of the enterprise the erection and operation of another chemical plant. A plant equipped on up-to-date lines for the production of potassium permanganate has been in operation since June, its output being already available for the production of saccharin by the domestic saccharin industry. Plans for the erection of a plant for alkali electrolysis, a sulfuric acid plant, as well as a large plant for organic-chemical products, are well under way.

Portugal has issued a decree, which became effective Nov. 24, replacing the single general tariff by a dual system. The former single tariff will constitute the minimum rate, and these rates doubled make the maximum tariff. The application of these rates depends upon the extent to which reciprocal advantages are given by the country concerned.

RUSSIA FORMS PLATINUM TRUST

A State-controlled "Platinum Trust" has been organized by the Soviet government, which will have charge of all the platinum prospecting and mining business in Siberia, as well as the platinum smelting and refining works near Petrograd, Moscow, and Ekaterinburg. This trust will act as the central sales agency for both foreign and domestic trade, and will thus be in a position to regulate the prices of platinum in the international market, says "Commerce Reports."

The following statistics have been compiled from reports, published from time to time in the official Soviet publication "Economic Life," covering the production for 1921 up to August:

Months.	Poods.	Russian pounds.	Zolotniks.	Dolias
Jan. to Apr. (Econ. Life, June 14) ..	31	23	76	
May (Econ. Life, July 3).....	1	6	85	48
June (Econ. Life, Aug. 12).....	4	14	62	8
July (Econ. Life, Sept. 15).....	2	5	11	—
August (Econ. Life, Oct. 29).....	3	1	41	84
Total	11	19	32	24

Note—One pood is equivalent to 40 Russian pounds; a Russian pound=96 zolotniks; a zolotnik=96 dolias. One Russian pood=526.6637 troy ounces; 1 Russian pound=13.1666 troy ounces.

The above total is thus equal to 6047.8 troy ounces. The annual average production for five years prior to 1914 was 172,000 troy ounces. After the beginning of the World War the output of Russia's platinum mines showed a steady decline, production coming to a complete standstill about the middle of 1918. Production in 1914 amounted to 157,000 troy ounces; in 1915, to 108,000 ounces; in 1916, to 79,000 ounces; in 1917, to 98,000 ounces; and for the first 6 months of 1918 it reached only 13,000 ounces.

The United States consumes ordinarily about one-half of the world's platinum production; of this output Russia, in normal years, furnished more than 90 per cent. It is now an important element in the manufacture of sulfuric and nitric acid, electric furnaces, contacts for telephone, telegraph, and wireless systems, aeroplane engines, scientific and surgical instruments. The dental industry and chemical laboratories also require a large amount of platinum, and lately a strong demand has developed in the manufacture of jewelry.

CHEMICALS LOWER AT HAMBURG

(Special Correspondence to DRUG & CHEMICAL MARKETS)

Hamburg, Germany, Dec. 21—The local chemical market shows a notably weaker tone, with business moving within narrow limits. The continuing of the extraordinary fluctuations of exchange and the downward tendency, have introduced an element of insecurity. Buying activity has been curbed to a notable extent and is now confined to firm orders. A quieter tone also prevails in the export market. The fluctuations of the mark seem to have taken the bottom out of the buyers' calculations and account for the reserve shown on the part of foreign customers. Shipments were nevertheless fairly substantial, though including competition of old contracts.

Caustic potash was quoted at 25 marks for export, while 31 marks was named for caustic soda. Potassium permanganate was obtainable at 59 marks per kilo. Oxalic acid was weaker, domestic quotations receding to 40 marks, and export prices to 54 marks, per kilo. There was some foreign demand for acetic acid which fetched 21 marks per kilo. Copper vitriol and lithopone were also lower at 20 and 17 marks, respectively. Calcium chloride, 98/100 per cent., was most in demand in the export market, and 15 to 16 marks per kilo were paid.

Prices Current of Fine and Heavy Chemicals, Drugs, Essential Oils, Dyestuffs and Oils

EXPLANATION

Prices current quoted herein are spot New York, unless otherwise indicated, for goods in large quantities in original packages of the customary trading unit of weight or measure. Re-sale prices are quoted when second-hands are a factor in the market.

The price range (two sets of figures, e. g., .16-.19) indicates either prices for different quantity orders, or else that different manufacturers or importers quote different prices. All price ranges are inclusive.

All quotations are made on the basis of avoirdupois pounds and ounces or American gallons. For the ready reference of exporters and foreign buyers the following tables of equivalents are published:

WEIGHTS AND MEASURES

1 Imperial Gallon (Brit.)—1.20 Amer. Gallons
1 American Gallon—3.79 Imperial Gallons
1 American Gallon—3.79 liters
1 Liter—.264 American Gallon
1 American Gallon (H ₂ O) weighs 8.35 pounds
1 Pound (Avoirdupois) weighs .454 Kilogram
1 Kilogram weighs 2.20 pounds (Avoirdupois)

Acids

Acetic, See Heavy Chemicals	
Acetyl-salicylic	.75
Benzoic, U.S.P.	.60 — .75
Boric cryst., bbls.	.1234 — .14
Powdered, bbls.	.1234 — .14
Butyric Tech., 98 p.c.	.90
Camphoric	.42 — 4.50
Carbolic cryst., U.S.P., drs.	.12 — .15
1-lb. bottle	.27
5-lb. bottle	.23
50 to 100-lb. tins.	.19
Liquid, U.S.P., 1 lb. bot.	.26
Crude, 25 p.c.	.30 — .35
Chromic, 98 p.c.	.45
Chrysophanic	1.70 — 1.90
Cinnamic, See Aromatic Chemicals	
Citric, crystals, bbls.	.47
Powdered	.48
Imported, kegs	.43 — .44
Cresylic, 95-100 p.c., See Coal-Tar Crudes	
Formic, 75 p.c., tech.	.15 — .16
Galic, U.S.P.	.80 — .90
Glycerophosphoric, 25 p.c.	1.65 — 1.75
Hydrobromic, 40 p.c., pure	.40
Hydrochloric, C.P., carboys	.07 — .08
Hydrofluoric, sp. g. 1.150	.20
Hydrofluoric, see Heavy Chemicals	
Hypophosphorous, 50 p.c.	1.65 — 1.70
U.S.P., 10 p.c.	.37
Lactic, U.S.P., VIII.	.55 — .60
U.S.P., IX	.65 — .70
Molybdic, C.P.	.30 — 3.00
Muriatic, see Heavy Chemicals	
Nitric, C.P.	.00 — .10
Nitro Muriatic	.20 — .23
Oxalic, See Heavy Chemicals	
Picric, kegs, see Intermediates	
Phosphoric, 85-88 p.c., syr. U.S.P.	.16 — .19
30 p.c., tech.	.10 — .11
Pyrogallic, resublimated	.175
Crystals, bottles	1.20 — 1.30
Salicylic, U.S.P.	.24 — .26
Second Hands	.23 — .24
Sulfuric, C.P.	.07 — .08
Sulfurous (6-7 p.c.)	.05 — .06
Tannic, U.S.P.	.60 — .75
Tartaric, Crystals, U.S.P.	.32
Powdered, U.S.P.	.32
Imported, U.S.P., Cryst.	.25 — .26
Powdered	.25 1/2 — .27

Fine Chemicals

Acetanilid, C.P., bbl. blk.	.29 — .33
Acetone, C. P.	.12 1/2 — .13 1/2
Acetphenetidin	1.65
Aconitine, Alkaloid, cryst.	.23.00
Amorphous	— 16.00
Adeps Lanae, See Lanolin	
Albumen, Egg, edible	.75
Alcohol, 190 proof, U.S.P. gal.	4.80
Cologne Spirit, 190 proof. gal.	4.85
Second Hands, U.S.P. gal.	4.75
For Export, U.S.P. gal.	.45 — .47
Wood ref., 95 p.c.	.60 — .65
97 p.c.	.65 — .70
Pure	.75 — .85
Second Hands, 95-97 p.c. gal.	.60 — .62
Denatured Complete	.45 — .48
Butyl	.23 1/4 — .28 1/4
Iso-propyl, bbls.	2.50
Aloin, U.S.P., powd.	.85 — .90
Amidopyrine	4.50 — 4.75
Ammonium, Acetate, cryst.	.37 — .40
Benzoate, cryst., U.S.P.	.85 — .90
Bichromate, C. P.	.65 — .70
Bromide, gran., bulk	.28
Imported	.16 — .18
Carb. Dom., U.S.P., kegs	.13 — .14
Chloride, U.S.P.	.18 — .20
Hypophosphite	1.35 — 1.40
Ichthyolate (as to brand)	.75 — 2.50
Iodide	— 4.60
Nitrate, C. P.	— .40
Oxalate, Pure	.45 — .55
Phosphate (Dibasic)	.40 — .42
Monobasic	.18 — .20
Salicylate, U.S.P.	.55 — .60
Water, (See Heavy Chemicals)	
Amyl Acetate, bulk, drums. gal.	1.95 — 2.40
Antimony Chlor. (Sol. but. of Antimony)	.12
Needle Powder	.04 1/2 — .05
Antipyrine, bulk	1.75 — 1.85
Apomorphine Hydrochlor. 1/8 oz.	12.00 — 12.05
Arecoline Hydrobromide	.90 — 10.00
Argols, red	— .07
Arsenic red, See Heavy Chemicals	
White, See Heavy Chemicals	
Arsenous Iodide, U.S.P.	— 5.50
Aspirin	— .75
Atropine, Alk. U.S.P., 1-oz. v. oz.	9.00 — 12.00
Sulfate, U.S.P., 1-oz. v. oz.	5.25 — 5.40
Barbital	— 1.25
Barium Carb. prec., pure	— .25
Dioxide	.17 — .21
Iodide	— 5.38
Nitrate	.07 — .10
Bay Rum	
Denatured Salicy. Acid.	3.22 — 3.50
Denatured, quinine	3.60 — 3.75
Benzaldehyde (See Aromatic Chemicals)	
Benzonaphthol	2.65 — 2.75
Berberine Hcl.	22.00 — 25.00
Acid Sulfate	22.00 — 25.00
Neutral Sulfate	22.00 — 25.00
Bismuth Metallic	— 1.80
Ammon. Citrate, U.S.P.	— 5.00
Citrate, U.S.P.	— 2.10
Oxychloride	— 2.80
Salicylate	— 1.45
Subbenzoate	— 2.75
Subcarbonate, U.S.P.	— 1.85
For X-ray Diagnosis	2.40
Subgallate	— 1.85
Subiodide	— 3.85
Subnitrate	— 1.75
Second Hands	— 1.75
Subsalicylate	— 2.00
Tannate	— 2.00
Borax, in bbls.	.05 1/4 — .06 1/4
U.S.P., Kegs	.06 — .06 1/2
Bruceine Sulfate	.25 — .35
Bromine, purified (works)	— .20
Bromoform	— 1.75
Bromides, See Potass. Brom., etc.	
Cadmium Bromide, crystals	.95 — 1.05
Iodide	— 4.00
Metal sticks	— 1.00
Caffeine alkaloid, bulk	4.75 — 5.25
Resale	4.00 — 4.15
Hydrochloride	— 8.00
Hydrobromide	5.35 — 5.60
Citrate, U.S.P.	3.80 — 4.00
Sulfate	— 6.25

CLASSIFICATION

Items are classified into divisions based upon industrial and trade use and, within these divisions, are arranged alphabetically. The order follows roughly the order of the market reports in the text pages and the running heads at the top of the page serve as a ready index.

Fine Chemicals — medicinal, photographic, CP reagent acids and chemicals, except synthetic aromatics.

Heavy Chemicals — industrial and metallurgical acids and chemicals, except metals, dyestuffs, tanning materials and fertilizers.

Coal-Tar Products — crudes and intermediates.

Oils — the fatty oils of animal, fish, and vegetable origin.

Crude Drugs — the natural botanical products sold through the drug trade, further subdivided according to class.

Essential Oils — include the oleo-resins and are followed by the synthetic aromatic chemicals.

Calcium Glycerophosphate	.16 — 1.75
Hypophosphite	— .65
Iodide	— 3.95
Phosphate, Precip.	.13 — .14
Monobasic	.30 — .32
Sulfocarbolate	.48 — .50
Camphor, Am. ref'd bbls. blk.	.92
16's in 1-lb. carton	.97
24's in 1-lb. carton	.97 1/2
32's in 1-lb. carton	.98
Japan refined, 2 1/2 lb. slabs	.90 — .91
Carmine, No. 40	— 4.50
Casein, Edible	.85 — .40
Technical	.14 — .15
Castor Oil, AA bbls.	.11 1/2 — .12
Cerium Oxalate	.45 — .48
Chalk, Precip., light	.03 1/2 — .04
Heavy	.03 — .03 1/2
Drop	— .03
Charcoal, Powd.	.04 — .05
Willow, Powd.	.06 — .07
Bone Black, Powd.	— .08
Chloral Hydrate, U.S.P., crystals, 25 lb. jars, 100 lb. lots	— .86
Chloroform, U.S.P.	— .43
Second Hands	.37 — .42
Cinchonidin, Alk., crystals	.93
Sulfate	.52 — .60
Cinchonine, Alk., crystals	— .54
Sulfate	.25 — .30
Cocaine, Hydrochl., Cryst.	6.00
Gran., Powd.	— 6.25
Imported	— 5.75
Cocoa Butter, bulk	.25 — .27
Fingers, cases	.32 1/2 — .35 1/2
Codeine, Alk., 10 oz. bulk	— 6.10
Hydrobromide	— 4.90
Hydrochloride	— 5.80
Nitrate	— 5.50
Phosphate	— 4.55
Salicylate	— 4.55
Sulfate	— 4.90
Cod Liver Oil, Newf'd	.20 — .22.00
Norwegian	.22.00 — 23.00
Colchicine Alk.	— 37.50
Salicylate	— 37.50
Collodion, U.S.P.	.25 — .28
Flexible, U.S.P.	.28 — .30
Tablets (as to size)	— .97
Chinese, crude	.68 — .70
Refined	.90 — .91
Monobromated, bulk	1.70 — 1.80
Caramel	.55 — .60
Corn Syrup	1.79 — 2.04

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Pepsin
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Resorcin
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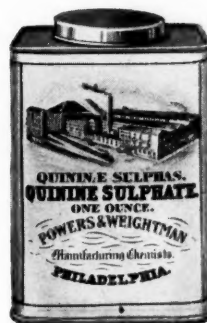
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and other Bismuth
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Salts



Fine Chemicals

2.50
.25
.40
.50
.14
1.50
1.75
.14
.10
.22
3.00
1.20
.53
2.15
.50

.10
3.00
1.95
5.65
.30
5.40
55.00
.39
.56
.58
.56
.72
.48
.82
.81
.66
3.11
3.21
3.11
.91
1.01
1.06
1.11
.56

Methyl Acetone, drums.....gal.	.70	—	.72
Methyl salicylate, see Aromatic Chemicals			
Methylene Blue, medicinal..lb.	4.00	—	4.25
Milk, powdered .....	.15	—	.16
Mineral Oil, white .....	.85	—	1.25
Morphine, Acet., 10-oz. in 5s.oz.	—	—	4.90
Hydrobromide, 10-oz. in 5s.oz.	—	—	4.90
Hydrochloride, 10-oz. in 5s.oz.	—	—	4.90
Sulfate, 10-oz. in 5s.oz.	—	—	4.90
Diacetyl, Alk., 10 oz., 1/4s.oz.	—	—	8.40
Diacetyl Hydcl., 10 oz., 1/4s.oz.	—	—	7.60
Ethyl Hydcl., 10 oz., 1/4s.oz.	—	—	8.85
Opium cases, U.S.P.....lb.	—	—	5.50
Granular	—	—	6.75
Powdered, U.S.P. ....lb.	—	—	6.75
Oxgall, pure, U.S.P.....lb.	1.50	—	1.55
Pancreatin	1.50	—	1.70
Papain	2.35	—	2.50
Paraformaldehyde .....	.50	—	.55
Pepsin Powd., U.S.P.....lb.	—	—	2.50
Petrolatum, light amber bbls..lb.	—	—	.05 1/4
Cream White	—	—	.07
Lily White	—	—	.12 1/2
Snow White	—	—	.13 1/2
Phenolphthalein	1.40	—	1.50
Phosphorus, yellow .....	.26	—	.30
Pilocarpine, hydrochloride ..oz.	—	—	6.00
Alkaloid, 15 gr. vial.....ea.	—	—	.80
Nitrate	—	—	6.25
Piperazine Hydrate	—	—	.50
Plaster Paris, true dental..bbl.	4.35	—	4.50
Podophyllin	—	—	4.25
Potassium acetate	—	—	.37
Bicarbonate, U.S.P. ....lb.	.07 1/2	—	.09
Bisulfate	—	—	.40
Bromide Crystals, bulk.....lb.	—	—	.19
Granulated	—	—	.19
Imported, U.S.P. ....lb.	.13	—	.14

Potass. Carbonate, U.S.P....lb.	.12	—	.13
Caustic, U.S.P. (by alcohol)lb.	—	—	.45
U.S.P. purified	—	—	.30
Chlorate, Imp., Powd.....lb.	.05 1/2	—	.06
Chromate, cryst. yellow,			
tech. 1-lb., c. b. 10.....lb.	—	—	.42
Citrate, bulk, U.S.P.....lb.	—	—	.65
Glycerophosphate, 75 p.c.....oz.	1.85	—	1.90
Guaiacol Sulfonate	2.75	—	3.50
Hypophosphite, bulk	—	—	.85
Iodide, bulk	—	—	2.90
Second Hands	—	—	2.85
Lactophosphate	—	—	.90
Nitrate, see Saltpetre			
Oxalate, Neutral .....	.40	—	.45
Permanganate, U.S.P. ....lb.	.15	—	.16
Salicylate .....	.75	—	.85
Sulfate, C.P. ....lb.	.35	—	.38
Tartrate	—	—	.65
Pumice Stone, lump.....lb.	.04	—	.05
Powdered .....	.03	—	.04
Pyridin	—	—	1.75
Quinine Sulf., 100-oz. tins.oz.	—	—	.60
1-oz. tins	—	—	.68
Imported, Java	—	—	.60
Imported, Japanese	—	—	.60
Bisulfate, 10-oz. tins.....oz.	—	—	.79
Alkaloid	—	—	.88
Acetate	—	—	.88
Arsenate	—	—	.88
Benzoate	—	—	.88
Citrate	—	—	.88
Dihydrochloride	—	—	.88
Dihydrobromide	—	—	.88

Quinine Dicarboxate	2.00	—	2.50
Ethyl Carbonate	—	—	1.10
Ferrocyanide	—	—	.88
Formate	—	—	.88
Glycerophosphate	—	—	.88
Hydriodide	—	—	.88
Hydrobromide	—	—	.79
Hydrochloride	—	—	.74
Japanese .....	.72	—	.74
Hydrochlor. & Urea.....oz.	—	—	.88
Hypophosphite	—	—	.88
Lactate	—	—	.88
Phenolsulfonate	—	—	.88
Phosphate	—	—	.79
Salicylate	—	—	.79
Tannate	—	—	.60
Tartrate	—	—	.88
Valerate	—	—	.98
Quinidine Alk., crystals, tinsoz.	—	—	.96
Sulfate, tins	—	—	.71
Resorcinol, crystals, U.S.P..lb.	2.00	—	2.25
Resale	1.95	—	2.00
Technical, See Intermediates			
Rochelle Salt, crystals.....lb.	—	—	.23
Imported, U.S.P. ....lb.	.19	—	.20
Rosewater, triple	—	—	1.30
Saccharin, U.S.P. ....lb.	—	—	2.25
Resale	2.05	—	2.10
Salicin, bulk	4.00	—	4.25
Salol, U.S.P., bulk.....lb.	—	—	.75
Saltpetre, Double ref. bbls..lb.	.07 1/4	—	.09 1/4
Santonin, cryst., U.S.P.....lb.	147.00	—	150.00
Powdered	148.50	—	151.50
Seidlitz Mixture, bbls.....lb.	—	—	1.87 1/2
Silver Nitrate, 500 oz. lots.oz.	.44 1/2	—	.44 1/2
Nuclinate30	—	.36
Resale25	—	.38
Protein	—	—	.34
Colloidal	—	—	1.60

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Soap, Castile, white pure....lb.	.18	—	.20
Powd., U.S.P., bbls.....lb.	.33	—	.34
Green, U.S.P.lb.	.06½	—	.07½
Sodium, Acetate, U.S.P., gran. lb.	.12	—	.15
Benzoate, gran., U.S.P....lb.	.53	—	.70
Bicarb., U.S.P., powd., bbls. lb.	.02¾	—	.02½
Bromide, U.S.P., bulk.....lb.	—	—	.20
Imported, U.S.P. ....lb.	.15	—	.16
Cacodylate .....lb.	3.50	—	4.05
Cautic, U.S.P., See Sod. Hydroxide			
Chlorate, U.S.P., 8th Rev.			
Crystals, c.b., 10.....lb.	.13	—	.14
Granular, c.b., 10.....lb.	.16	—	.17
Chloride, C. P. ....lb.	—	—	.07½
Citrate, U.S.P., Cryst. VIII lb.	—	—	.60
VIII .....lb.	—	—	.60
Granular, U.S.P., gran. IX lb.	—	—	.73
Cyanide 96-98, see Heavy Chemicals			
Glycerophosphate, crystals. lb.	—	—	1.95
Hydroxide, U.S.P. ....lb.	—	—	.18
Hypophosphite, U.S.P. ....lb.	—	—	.75
Iodide, bulk .....lb.	—	—	3.40
Nitrate, U.S.P. ....lb.	.05	—	.05¼
Oxalate, Neutral .....lb.	.35	—	.40
Peroxide .....lb.	—	—	.38
Phosphate, U.S.P., gran.....lb.	—	—	.07
Recryst. ....lb.	—	—	.13
Pyrophosphate .....lb.	—	—	.14
Salicylate, U.S.P. ....lb.	.30	—	.32
Resale .....lb.	—	—	.28
Sulfate (Glauber's Salt) cwt.	1.65	—	1.75
Needle Crystals .....cwt.	—	—	2.25
Sulfocarbonate .....lb.	.25	—	.27
Spartein Sulfate .....lb.	.60	—	.70
Strontium Brom. Cryst., blk. lb.	—	—	.29
Carbonate, pure .....lb.	—	—	.28
Iodide, bulk .....lb.	—	—	3.25
Nitrate, Kegs .....lb.	—	—	.10
Salicylate, U.S.P. ....lb.	.70	—	.72

Strychnine Alkd., cryst.....oz.	—	—	1.45
Alkaloid, Powd. ....oz.	—	—	1.35
Acetate .....oz.	—	—	1.60
Glycerophosphate .....oz.	—	—	1.70
Hydrobromide .....oz.	—	—	1.70
Hydrochloride .....oz.	—	—	1.60
Hypophosphite .....oz.	—	—	1.80
Nitrate .....oz.	—	—	1.60
Phosphate .....oz.	—	—	1.70
Sulfate, crystals, bulk.....oz.	—	—	1.15
Sugar of Milk, Powder.....lb.	.17½	—	.18
Sulfonal, 100-oz. lots.....oz.	—	—	.38
Sulfonethymethane, U.S.P....lb.	—	—	5.75
Sulfonmethane, U.S.P. ....lb.	—	—	4.75
Sulfur, roll, bbls.....100 lbs.	2.15	—	2.70
Flour, 100 p.c. pure.....100 lbs.	2.50	—	3.15
Flowers, 100 p.c. pure.....100 lbs.	3.00	—	3.65
Precip., U.S.P. ....lb.	.17½	—	.18½
Lac Sulfur .....lb.	.08	—	.10
Tartar Emetic, tech.....lb.	.31	—	.32
U.S.P. ....lb.	.36	—	.37
Talcum, Amer. bags.....100 lbs.	—	—	1.25
Purified .....100 lbs.	3.00	—	3.50
Theobromine Alkaloid .....lb.	5.75	—	6.00
Thymol, crystals, U.S.P. ....lb.	4.75	—	5.00
U.S.P., bulk.....lb.	7.75	—	8.00
Tin bichloride, see Heavy Chemicals			
Oxide, 500 lb. bbls.....lb.	—	—	.40
Metallic, Crystals .....lb.	.27	—	.28
Toluene, See Coal Tar Crudes			
Tribromphenol .....lb.	—	—	.90
Trional .....oz.	—	—	.47
Urea, Imp. Pharmaceutical...lb.	.40	—	.45
Veratrine Sulfate .....oz.	—	—	2.50
Hydrochloride .....oz.	—	—	2.50
Witch Hazel, Ext., dble dist., bbl.	1.20	—	1.30
Yohimbin, Hydchl. ....oz.	—	—	12.50
Zinc Carbonate, U.S.P., precip. lb.	—	—	.37
Chloride, U.S.P. ....lb.	.35	—	.40
Nitrate .....lb.	—	—	.42
Iodide, bulklb.	—	—	3.75
Oxide, U.S.P., bbls.....lb.	—	—	.17
Stearatelb.	—	—	.24
Sulfate, U.S.P.lb.	—	—	.08

Heavy Chemicals

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Acetic, 28 p.c., bbls.....100 lbs.	2.50	—	2.75
56 p.c., bbls.....100 lbs.	5.00	—	5.50
70 p.c. bbls.....100 lbs.	6.50	—	7.00
80 p.c., bbls., Com'l. 100 lbs.	7.80	—	8.64
80 p.c., bbls., pure.....100 lbs.	10.16	—	10.41
Glacial, bbls.....100 lbs.	10.00	—	11.00
Chlorosulfonic, 93-95 p.c.....lb.	.15	—	.16
Hydrobromic com., 48 p.c. lb.	.35	—	.37
Pure, 40 p.c.....lb.	—	—	.40
Hydrofluoric 30 p.c. bbls.....lb.	.07	—	.07½
48 p.c. in carboys.....lb.	.12	—	.13
52 p.c. in carboys.....lb.	.13	—	.14
60 p.c. in carboys.....lb.	.16	—	.17
White Acid .....lb.	.32	—	.33
Hydrofluosilicic 35 p.c.....lb.	.10	—	.12¼
Lactic, 22 p.c., dark.....lb.	.04	—	.04½
22 p.c., light.....lb.	.05½	—	.06
44 p.c., dark.....lb.	.09½	—	.10
44 p.c., light.....lb.	.12½	—	.13
66 p.c. ....lb.	—	—	.16
80 p.c., Imported.....unit	.08½	—	.08¾
Mixed, Nitric .....unit	—	—	.01
Sulfuric .....unit	—	—	.01
Muriatic, 18 deg. cboys.....100 lbs.	1.20	—	1.75
20 deg. carboys.....100 lbs.	1.50	—	2.00
22 deg. carboys.....100 lbs.	1.90	—	2.25
Iron Free cboys, 18 deg. 100 lbs.	1.50	—	1.75
20 deg. ....100 lbs.	1.75	—	2.00
22 deg. ....100 lbs.	2.00	—	2.25
Nitric, 36 deg. carboys.....lb.	.05¼	—	.06
38 deg. carboys.....lb.	.06¼	—	.06½
40 deg. carboys.....lb.	.06¾	—	.07
42 deg. carboys.....lb.	.06¾	—	.07¼
Oxalic, bbls.....lb.	.14	—	.15
Phosphoric, 50 p.c., tech.....lb.	.10	—	.11
Syrupy, 65 p.c.....lb.	.16	—	.19
Pyroligneous, Tech. ....gal.	.10	—	.10½
Sulfuric, Tank carlots			
60 deg., f.o.b. wks.....ton	11.00	—	12.00
66 deg., f.o.b. wks.....ton	16.50	—	17.00

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Dioxide, 80-84 p.c.....	ton 55.00	— 60.00	Yellow	lb. 24½	— 25	Perborate, imp. & domestic lb.	.20	— .35
85-90 p.c.....	ton 60.00	— 70.00	Sulfate	unit	— 1.00	Peroxide	lb. .25	— .30
Sulfate	lb. .11	— .13	Titanium Oxalate	lb.	— .50	Phosphate (tri) ref.....	lb. .06	— .07
Nickel oxide	lb. .40	— .45	Salt, tech.....	ton 12.00	— 15.00	di-Sodium, U.S.P., gran. lb.	.07½	— .08½
Salts, single	lb. .11	— .12	Salt Cake, bulk.....	ton 17.00	— 20.00	Technical	lb. .04½	— .04½
double	lb. .10	— .11	Saltpetre	lb. .07¾	— .09¾	Mono-Sodium, ref.	lb. .35	— .30
Nitre Cake, bulk wks.....	ton 5.00	— 5.50	Soda Ash, 58 p.c. light.100 lbs.	—	1.85	Prussiate, Yellow	lb. .16½	— .16¾
Orange Mineral	lb. .11	— .13	Basis, 48 p.c.wks.bgs.100 lbs.	1.45	— 1.50	Silicate, 60 deg.....100 lbs.	3.12½	— 3.50
Paris Green	lb. .23	— .25	Dense, 58 p.c. bags.100 lbs.	—	2.00	40 deg.....100 lbs.	1.10	— 2.00
Phosphorus red	lb. —	.50	Basis 48 p.c. wks.bgs.100 lbs.	1.47½	— 1.52½	Silicofluoride	lb. .07¾	— .08
Imported	lb. .30	— .35	Caustic, 76 p.c.....100 lbs.	3.80	— 3.85	Sulfate, G'b salt.....100 lbs.	1.50	— 2.00
Yellow	lb. —	.35	Basis 60 p.c.....100 lbs.	2.75	— 2.80	Sulfide, 60 p.c.	lb. .05	— .03¾
Imported	lb. .27	— .30	Ground, 76 p.c. wks.100 lbs.	4.00	— 4.25	Imported	lb. .04½	— .04½
Oxychloride	lb. .45	— .50	Sodium Acetate	lb. .04	— .04½	30 p.c. crystals	lb. .03¾	— .03¾
Sesquisulfide	lb. —	.42½	Aluminum Sulfate	100 lbs. 3.50	— 4.00	Sulfite, Crystals	lb. .03½	— .04
Trichloride	lb. .60	— .65	Bicarbonate, bbls.&kgs.100 lbs.	2.30	— 2.55	Dessicated	lb. .09½	— .10½
Plaster of Paris, tech.....	bbl. 4.25	— 4.50	Bichromate	lb. .07¾	— .08	Thiocyanate (Sulfocyanide) lb.	.50	— .52
Potash Caustic, 88-92.....	lb. .08	— .10	Bisulfate, bulk, wks.....	ton 5.00	— 5.50	Strontium Nitrate	lb. .14	— .16
Imported	lb. .06	— .06½	Bisulfite, Powd.....	lb. .04¾	— .04¾	Imported	lb. .11	— .12
70-75 p.c.	lb. —	—	Solution 32-40 deg...100 lbs.	1.35	— 2.00	Carbonate Imp.	lb. .10	— .15
Potassium Bichromate	lb. .10½	— .11	Carbonate Sal. bbls..100 lbs.	1.65	— 1.90	Sulfur Chloride, red.....	lb. .05	— .06
Powered	lb. .18	— .13½	Chlorate	lb. —	.07½	Yellow	lb. .04½	— .05
Binoxalate, tech.....	lb. .40	— .42	Imported	lb. —	.06½	Sulfur Dioxide liq. cyl.....	lb. .08	— .09
Carbonate, 80-85 p.c.....	lb. .04½	— .05	Chloride, tech.....	ton 12.00	— 15.00	Sulfur, crude	ton 20.00	— 25.00
Hydrated	lb. .05½	— .06	Cyanide, 96-98 p.c.....	lb. .28	— .30	Flour Com'l, bbls.....100 lbs.	1.45	— 2.00
*85-90 p.c.	lb. —	—	73-76 p.c.	lb. .25	— .27	Flowers, 100 p.c.	100 lbs. 2.75	— 3.65
90-95 p.c.	lb. .05½	— .06	Imported 120%	lb. .26	— .26½	Sulfuryl Chloride	lb. —	1.00
96-98 p.c.	lb. .05½	— .06	*128 p.c.	lb. .27	— .27½	Tartar Emetic, tech.....	lb. .31	— .33
Chlorate, cryst.....	lb. .12	— .13	Fluoride	lb. .09½	— .11	Tin, bichloride 50 p.c. Sol'n lb.	.09¾	— .10
Powdered, American	lb. .12	— .13	Hydrosulfite	lb. —	.45	Crystals	lb. .27	— .29½
Imported, pow. & crys. lb.	.05½	— .09	Hyposulfite, Crys., bbls.100 lbs.	3.50	— 3.75	Oxide	lb. .37	— .38
Swedish, Powd.	lb. .07¾	— .08	Granulated	100 lbs. 8.95	— 4.80	Tetrachloride	lb. .19½	— .21
Muriate, basis 80 p.c....unit	.70	— .75	Tungstate, crys.....	lb. .80	— .85	Whiting	100 lbs. 1.15	— 1.75
Metabisulfite	lb. .23	— .25	Dessicated	lb. .70	— .75	Zinc, carbonate	lb. .16	— .18
Perchlorate	lb. .14	— .16	Nitrate, crude	100 lbs. 2.32½	— 2.40	Chloride, Fused	lb. .08	— .08½
Permanganate, Com'l	lb. .15	— .22	Double refined, Gran.....	lb. .05	— .05¾	Granulated	lb. .11½	— .11¾
U.S.P., See Fine Chemicals						Imported fus'd & gran. lb.	.06	— .06½
						Cyanide	lb. .42	— .43
						Oxide, French	lb. .11	— .12½
						American	lb. .08	— .09
						Sulfate	lb. .03	— .03½

*Nominal



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Caustic Soda 76%
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Benzene, C. P.	gal.	.29	—	.35
Resale, drums included	gal.	—	—	—
90 p.c.	gal.	.27	—	.33
Carbazol	lb.	.85	—	1.00
Cresylic Acid, 95 p.c. dark	gal.	.65	—	.70
Straw, 97-99 p.c.	gal.	.70	—	.75
Cresol, U.S.P.	lb.	.17	—	.20
Cresote oil	gal.	.20	—	.22
Dip. oil	lb.	.31	—	.36
Naphthalene, balls	lb.	.08½	—	.09½
Flake	lb.	.07½	—	.08½
Second Hands	lb.	—	—	—
Phenol, Gov't Surplus	lb.	.12	—	.17
Open Market	lb.	.11	—	.12
Natural	lb.	.16	—	.17
Pitch, various grades	ton	14.00	—	18.00
Solvent naphtha	gal.	.25	—	.31
Tar Acid Oil, 25 p.c.	gal.	.26½	—	.29
50 p.c.	gal.	.38	—	.41
Toluene, pure	gal.	.30	—	.36
Xylene, 10 deg. dist. range	gal.	.35	—	.41
5 deg. dist. range	gal.	.40	—	.46
Nitration, 2 deg. range	gal.	.45	—	.51

Intermediates

Acid 1, 2, 4	lb.	—	—	1.00
Acid, Anthranilic	lb.	1.30	—	1.35
Technical	lb.	1.10	—	1.15
Acid Benzoic, tech.	lb.	.50	—	.55
Acid Broenner's	lb.	1.55	—	1.60
Acid Chloroacetic, tech.	lb.	.40	—	.42
Acid Cleves	lb.	1.52	—	1.55
Acid Gamma	lb.	2.25	—	2.35
Acid H	lb.	1.00	—	1.10
Acid Laurent's	lb.	.75	—	.80
Acid Metanilic	lb.	1.60	—	1.65

Acid Monosulfonic F (delta)	lb.	2.30	—	2.35
Acid Naphthionic, Crude	lb.	.65	—	.70
Refined	lb.	.70	—	.75
Acid Neville & Winther's	lb.	1.30	—	1.35
Acid Phthalic	lb.	.35	—	.40
Anhydride	lb.	.38	—	.40
Acid Picramic	lb.	.65	—	.70
Acid Pleric	lb.	.30	—	.45
Acid Salicylic, tech.	lb.	.30	—	.21
Acid Sulfanilic, tech.	lb.	.26	—	.28
Acid Tobias	lb.	—	—	3.00
Acetanilide, tech.	lb.	.27	—	.29
p-Aminoacetanilide	lb.	1.25	—	1.30
Aminoazobenzene	lb.	—	—	1.15
p-Aminophenol	lb.	1.30	—	1.40
Hydrochloride	lb.	1.50	—	1.60
o-Aminophenol	lb.	2.50	—	2.75
Aniline Oil, (drums extra)	lb.	.17	—	.18
Aniline Salt	lb.	.25	—	.27
p-Anisidine	lb.	3.00	—	3.05
Technical	lb.	1.65	—	1.70
Anthraquinone Subl.	lb.	1.50	—	1.55
25 p.c. paste	lb.	.90	—	.95
Bayer's Salt	lb.	—	—	1.00
Benzaldehyde, Tech.	lb.	.45	—	.50
Benzidine Base	lb.	.90	—	.95
Sulfate	lb.	.70	—	.75
Benzoyl chloride	lb.	1.15	—	1.25
Benzylchloride, redistilled	lb.	.30	—	.32
Tech.	lb.	.20	—	.22
Bromobenzene	lb.	.35	—	.37
Chlorobenzene	lb.	.10	—	.14
Chlorhydrin	lb.	—	—	2.50
Diaminophenol	lb.	5.50	—	5.60
Dianisidine	lb.	4.75	—	5.00
o-Dichlorobenzene	lb.	.15	—	.17
p-Dichlorobenzene	lb.	.15	—	.20
p-Dichlorobenzene, mixed	lb.	.06	—	.07½
Diethylaniline	lb.	.90	—	1.00
Dimethylaniline, drums ext.	lb.	.40	—	.42
Dimethylsulfate	lb.	.90	—	.95
Dinitrophenol	lb.	.40	—	.45
Dinitrobenzene	lb.	.21	—	.25
Dinitrochlorobenzene	lb.	.28	—	.30
Dinitronaphthalene	lb.	.33	—	.35
Dinitrotoluene	lb.	.28	—	.27

Diphenylamine	lb.	.60	—	.65
Diphenyloxide	lb.	—	—	.90
Ethyl Bromide	lb.	—	—	.40
Ethyl Chloride	lb.	.55	—	.60
G Salt	lb.	.70	—	.72
Hydrazobenzene	lb.	1.30	—	1.35
Methyl Chloride	lb.	—	—	.50
Michler's Ketone	lb.	—	—	.12
Monochlorobenzene	lb.	.10	—	.12
Monoethylaniline	lb.	1.00	—	1.05
a-Naphthol, crude	lb.	1.00	—	1.15
Refined	lb.	1.10	—	1.25
b-Naphthol, distilled	lb.	.30	—	.32
a-Naphthylamine	lb.	.30	—	.32
b-Naphthylamine, tech.	lb.	—	—	1.05
Sublimed	lb.	1.50	—	1.60
m-Nitroaniline	lb.	.85	—	.90
p-Nitroaniline	lb.	.77	—	.80
p-Nitroacetanilide	lb.	.60	—	.65
Nitrobenzene	lb.	.10	—	.12
o-Nitrochlorobenzene	lb.	.38	—	.40
p-Nitrochlorobenzene	lb.	.30	—	.32
Nitronaphthalene	lb.	.30	—	.32
p-Nitrophenol	lb.	.75	—	.77
o-Nitrophenol	lb.	.75	—	.77
m-Nitro-p-toluidine	lb.	2.50	—	2.60
p-Nitro-o-toluidine	lb.	3.65	—	4.00
p-Nitrosodimethylaniline	lb.	—	—	—
Nitrotoluene-s, Mixed	lb.	.15	—	.17
o-Nitrotoluene	lb.	.15	—	.18
p-Nitrotoluene	lb.	.70	—	.72
p-Oxy-benzaldehyde	lb.	1.50	—	1.60
p-Phenetidin	lb.	1.35	—	1.40
p-Phenylenediamine	lb.	1.60	—	1.65
m-Phenylenediamine	lb.	1.10	—	1.15
Phenyl-a-Naphthylamine	lb.	—	—	—
Phosgene	lb.	.60	—	.70
Phthalic Anhydride	lb.	.38	—	.40
"R" Salt	lb.	.60	—	.65
Resorcinol Technical	lb.	1.50	—	1.55
Sodium o-Chloro-p-toluene sulfonate	lb.	.28	—	.30
Metanilate	lb.	1.40	—	1.46
Naphthonate	lb.	.70	—	.72
Picramate	lb.	.60	—	.65
p-toluene sulfonate	lb.	.08	—	.09

Phthalic Anhydride

A co-operative agreement was signed in 1917 between certain manufacturers and the Department of Agriculture for the purpose of developing the manufacture of Phthalic Anhydride under a new process originated in the Bureau of Chemistry, Department of Agriculture.

This process was patented and bears U. S. Patent No. 1,284,888. Phthalic Anhydride produced commercially under U. S. Patent No. 1,284,888 does not have a melting point of 130.0 degrees Centigrade.

Any person or persons producing, buying or using Phthalic Anhydride of this quality other than that which is produced by The Walker Chemical Company of Pittsburgh, Pa., are infringing on U. S. Patent No. 1,336,182 and lay themselves liable to suit for infringement.

DINITROBENZENE

THE temperature at which organic chemicals freeze or solidify from their liquid state is one of the best indications of their purity.

Our refined Dinitrobenzene has a minimum freezing point of 83.0°C. which shows it to be vastly superior to the cruder grades usually available. It is practically free from isomeric impurities and therefore unsurpassed for making meta-nitroaniline and meta-phenylenediamine.

If you wish, further details and a sample can accompany our quotation to cover your entire requirements.

E. I. du Pont de Nemours & Co. Inc.,

Dyestuffs Department,

WILMINGTON DELAWARE

8 Thomas St., New York, N. Y.



Coal-Tar Dyes

Schaeffer's Salt	lb.	.70	—	.75
Thiocarbanilide	lb.	.40	—	.45
p-Toluene Sulfonamide	lb.	.40	—	.45
p-Toluene Sulfonchloride	lb.	.15	—	.25
Toluidine	lb.	1.20	—	1.25
Sulfate	lb.	1.00	—	1.10
Toluidine, Mixed	lb.	.30	—	.32
o-Toluidine	lb.	.20	—	.22
p-Toluidine	lb.	1.10	—	1.25
m-Toluylenediamine	lb.	1.10	—	1.20
Triphenyl Phosphate	lb.	.75	—	.80
Nylidine	lb.	.40	—	.45

Coal-Tar Dyes

ACID COLORS:

Black	lb.	.80	—	1.10
Blue	lb.	1.00	—	3.00
Brown	lb.	.80	—	1.25
Fuchsin	lb.	1.50	—	2.50
Green	lb.	1.75	—	3.00
Orange II	lb.	.45	—	.50
Orange III	lb.	.80	—	.60
Red	lb.	.85	—	3.50
Scarlet	lb.	.65	—	1.00
Violet	lb.	1.60	—	3.50
Azo Yellow	lb.	1.50	—	2.00
Azo Yellow, green shade	lb.	1.35	—	1.80
Brilliant Delphine B.S.	lb.	3.50	—	4.00
Erythrosin	lb.	7.50	—	8.00
Fast Light Yellow, 2-G.	lb.	3.00	—	3.50
Fast Red, 6B extra, con't.	lb.	1.10	—	1.20
Indigotin, conc.	lb.	2.40	—	2.75
Indigotin, paste	lb.	1.50	—	1.60
Naphthol Green	lb.	1.50	—	1.60
Naphthylamine Red	lb.	6.75	—	7.25
Orange, R. G.	lb.	.60	—	1.00
Patent Blue, Swiss Type.	lb.	4.00	—	6.00
Fonceau	lb.	.80	—	.90
Scarlet 2R	lb.	.65	—	.70
Tartarazin, Dom.	lb.	1.20	—	1.50
Uranine	lb.	8.00	—	9.00
Wool Green S	lb.	1.50	—	4.00

DIRECT COLORS:

Black	lb.	.55	—	.65
Sky Blue, conc.	lb.	1.50	—	3.00
Sky Blue, 5BX.	lb.	—	—	3.00
Blue 2B	lb.	.60	—	.80
Brown R	lb.	.85	—	1.00
Brown G	lb.	1.25	—	1.70
Bordeaux	lb.	1.75	—	2.00
Fast Black	lb.	—	—	7.00
Fast Pink	lb.	3.50	—	4.00
Fast Red	lb.	2.35	—	2.50
Fast Yellow	lb.	1.50	—	2.00
Yellow	lb.	2.00	—	2.75
Violet con't	lb.	1.00	—	1.25
Benzopurpurin, 10 B.	lb.	2.00	—	2.50
Benzopurpurin, 4 B.	lb.	1.10	—	1.20
Chrysophenin, Dom.	lb.	1.10	—	1.25
Congo Red 4B Type.	lb.	.80	—	1.00
Diamine Sky Blue F. F.	lb.	2.50	—	4.00
Geranin	lb.	8.75	—	9.25
Oxamine Violet	lb.	7.00	—	8.00

OIL COLORS:

Black	lb.	.70	—	.80
Blue	lb.	1.25	—	1.50
Orange	lb.	.95	—	1.00
Red III	lb.	1.65	—	1.75
Scarlet	lb.	1.00	—	1.25
Yellow	lb.	1.25	—	1.50
Nigrosine, Oil Sol.	lb.	.80	—	.95

SULFUR COLORS:

Black	lb.	.20	—	.25
Blue	lb.	.60	—	1.00
Brown	lb.	.35	—	.60
Green	lb.	1.00	—	1.75
Yellow	lb.	.75	—	1.00

CHROME COLORS:

Alizarin Blue, bright.	lb.	5.00	—	5.50
Alizarin, medium	lb.	4.50	—	5.00
Alizarin Brown, conc.	lb.	—	—	3.50
Alizarin Cyanine	lb.	10.00	—	12.00
Alizarin Orange	lb.	1.55	—	1.90

Alizarin Red, 20 p.c. Paste.	lb.	.60	—	1.00
Alizarin Yellow G.	lb.	.85	—	1.00
Alizarin Yellow R.	lb.	1.25	—	1.35
Chrome Black, Dom.	lb.	.55	—	.65
Chrome Blue	lb.	.75	—	2.00
Chrome Brown	lb.	.80	—	1.00
Chrome Green, Dom.	lb.	1.50	—	3.00
Chrome Red	lb.	1.75	—	2.00
Chrome Yellow	lb.	.65	—	1.00
Galloyanin	lb.	2.30	—	2.60

BASIC COLORS:

Alkali Blue, conc.	lb.	4.50	—	5.00
Auramine O	lb.	2.00	—	2.25
Auramine OO	lb.	3.00	—	3.50
Bismarck Brown R.	lb.	.70	—	.90
Bismarck Brown G.	lb.	1.00	—	1.25
Brilliant Green Crystals.	lb.	2.25	—	2.50
Chrysoidin R	lb.	.75	—	.90
Chrysoidin Y	lb.	.75	—	.85
Crystal Violet	lb.	5.00	—	6.00
Emerald Green, Crystals.	lb.	8.00	—	8.80
Indigo 20 p.c. paste.	lb.	.45	—	.50
Fuchsin Crystals, Dom.	lb.	3.00	—	3.40
Fuchsin Base	lb.	3.00	—	3.50
Malachite Green, Crystals.	lb.	1.60	—	1.65
Malachite Green, Powd.	lb.	1.50	—	1.55
Methylene Blue, tech.	lb.	1.50	—	2.00
Methyl Violet, 3B.	lb.	1.75	—	2.00
Methyl Violet, 4B	lb.	—	—	1.35
Methyl Violet, 6B.	lb.	2.85	—	5.00
Nigrosine, spts. sol.	lb.	—	—	.70
Nigrosine, water sol., blue.	lb.	—	—	.60
Phosphine G., Domestic.	lb.	2.50	—	3.50
Rhodamine B. ex. con't.	lb.	8.50	—	10.00
Safranin	lb.	2.50	—	3.00
Victoria Blue B.	lb.	2.75	—	3.75
Victoria Blue, base, Dom.	lb.	5.40	—	6.50
Victoria Blue, crys.	lb.	5.00	—	5.50
Victoria Green	lb.	2.00	—	2.10
Victoria Red	lb.	7.00	—	8.00
Victoria Yellow	lb.	7.00	—	8.00
Violamine R & B.	lb.	4.00	—	5.00

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Level Dyeing Acid Color Series”**

CHEMCO BRILLIANT BLUE A

similar to pre-war Patent Blue, can be dyed neutral, acid, chromate, chrome mordant and afterchromed.

CHEMCO CYANINE 6 B

a brilliant Blue especially of value in the production of bright Blue shades fast to fulling.

CHEMCO FAST ACID VIOLET 10 B

of general interest to both wool and silk dyers on account of its level dyeing properties in a Sulphuric Acid bath.

CHEMCO FUCHSINE G EXTRA

a very bright Red of especial interest in the production of Brown and mode shades.

CHEMCO FAST YELLOW G EXTRA

the well known Fast Yellow which is very fast to light and a very level dyeing color.

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Dyestuffs

Natural Dyestuffs

Annatto, fine	lb.	.31	—	.32
Seed	lb.	.04	—	.05
Carmin No. 40	lb.	5.00	—	5.25
Cochineal	lb.	.45	—	.50
Gambler, see tanning.				
Indigo, Bengal	lb.	—	—	2.25
Oudes	lb.	1.90	—	2.00
Guatemala	lb.	1.75	—	1.85
Kurpahs	lb.	1.50	—	1.60
Madras	lb.	.85	—	.95
Madder, Dutch	lb.	.25	—	.37
Nutgalls, blue Aleppo	lb.	14	—	.15
Chinese	lb.	.16	—	.17
Quercitron Bark, see tanning.				
Turmeric, Madras	lb.	.06 1/4	—	.07 1/2
Aleppy	lb.	.06 1/4	—	.07 3/4

Dyewoods

Barwood	lb.	.05 1/4	—	.06 3/4
Camwood, chips	lb.	.12	—	.16
Fustic, sticks	ton	37.00	—	38.00
Chips	lb.	.04	—	.06
Hypernic, chips	lb.	.06 1/2	—	.07
Logwood Sticks	ton	30.00	—	40.00
Chips	lb.	.03	—	.06
Quercitron Bark, see tanning.				
Red Saunders	lb.	.18	—	.20

Dye Extracts

Note: Range of prices on dye extracts includes quality range for large quantity.				
Archil, Double	lb.	.20	—	.23
Triple	lb.	.22	—	.24
Concentrated	lb.	.24	—	.27

Cutch, Mangrove, see Tanning				
Rangoon, boxes	lb.	.15	—	.18
Liquid	lb.	.10	—	.11
Tablet	lb.	.13	—	.14
Cudbear, French	lb.	—	—	—
English	lb.	.24	—	.26
Concentrated	lb.	—	—	—
Flavine	lb.	.90	—	1.25
Fustic, Solid	lb.	.18	—	.26
Crystals	lb.	.24	—	.26
Liquid, 51 deg.	lb.	.11	—	.15
Gall	lb.	.23	—	.25
Hematin Extract 51 deg.	lb.	.11 1/2	—	.13 1/2
Crystals	lb.	.20	—	.27
Hypernic, liquid, 51 deg.	lb.	.20	—	.30
Logwood, solid	lb.	.15	—	.23
51 deg., Twaddle	lb.	.08	—	.13
Jaeger Orange, Extract 42 deg.	lb.	.08	—	.16
Crystals	lb.	—	—	.30
Persian Berries	lb.	.40	—	.42
Quebracho, see tanning.				
Quercitron, 51 deg.	lb.	.07 1/4	—	.08 1/2
Powdered, 100 p.c.	lb.	.12	—	.16

Miscellaneous Dyestuffs

Albumen, Egg, edible	lb.	—	—	.75
*Technical	lb.	—	—	.65
Blood, imported	lb.	—	—	.50
Domestic	lb.	.40	—	.42
Prussian blue	lb.	.45	—	.50
Soluble	lb.	.45	—	.50
Spray yolk	lb.	.35	—	.45
Turkey Red Oil	lb.	.09	—	.11
Yolk Oil	lb.	—	—	.35
Zinc Dust, prime heavy	lb.	.09 1/2	—	.11
100-lb. tins	lb.	—	—	.11
520-lb. casks	lb.	—	—	.10 1/4
Carload lots	lb.	—	—	.09 1/4

Dextrins and Starches

British Gum	per 100 lbs.	3.00	—	3.28
Dextrin, Corn, white or yellow	per 100 lbs.	2.70	—	2.98
Potato white or canary	lb.	.08 1/4	—	.09
Sago Flour	lb.	.04	—	.04 1/4
Starch, Powd. bags	100 lbs.	2.13	—	2.41
Pearl, bags	100 lbs.	2.03	—	2.31
Potato, Domestic	lb.	.05	—	.05 1/4
Imported, duty paid	lb.	—	—	.06 1/2
Tapioca flour, high grade	lb.	.04	—	.04 1/4
Medium grade	lb.	.03	—	.03 1/2
Low grade	lb.	.02 1/4	—	.03

Tanning Woods

Algarobilla	ton	—	—	—
Divi Divi	ton	42.00	—	45.00
Hemlock Bark	ton	16.00	—	18.00
Mangrove, African, 38 p.c.	ton	—	—	35.00
Bark, S. A.	ton	—	—	—
Myrobalans, J1	ton	—	—	25.00
J2	ton	—	—	20.00
B1	ton	—	—	24.00
B2	ton	—	—	19.00
R2	ton	—	—	17.00
Oak Bark	ton	20.00	—	23.00
Ground	ton	—	—	25.00
Quercitron Bark rough	ton	—	—	10.00
Ground	ton	20.00	—	25.00
Sumac, Sicily, 28 p.c.	ton	63.00	—	64.00
Virginia, 25 p.c.	ton	60.00	—	65.00
Valonia Cups 28-33 p.c.	ton	31.00	—	35.00
Beard 40 p.c.	ton	—	—	43.00
Wattle Bark	ton	—	—	40.00

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Fixed Oils

Tanning Extracts

Chestnut, clarified, 25 p.c. tan, tanks, f.o.b. wks.....lb.	.02 — .03½
Powdered, 60 p.c.....lb.	.03½ — .06
Decolorized.....lb.	.09 — .09½
Gambler, 25 p.c. tan liq.....lb.	.07½ — .08½
Common.....lb.	.05½ — .06
Cubes, Singapore.....lb.	.08 — .08½
Hemlock, 25 p.c. tan works.....lb.	.04½ — .04¾
Larch, 25 p.c. tan.....lb.	.04¾ — .04¾
Crystals, 50 p.c. tan.....lb.	.08 — .08¾
Mangrove, 55 p.c. tan.....lb.	.04½ — .05
Myrobalans, liq., 25 p.c.tan.....lb.	.05½ — .05½
Solid, 50 p.c. tan.....lb.	.09 — .09½
Oak Bark, liquid, 23-25 p.c.tan.....lb.	.05 — .05½
Tanks.....lb.	.04½ — .04¾
Quebracho, liquid, 35 p.c. tks.....lb.	.03½ — .03¾
Barrels.....lb.	.04 — .04¾
35 p.c. tan, bleaching.....lb.	.04½ — .05
Solid, 65 p.c. tan ordinary.....lb.	.04½ — .04¾
Clarified.....lb.	.05 — .05½
Spruce, liquid, 25 p.c. tan, works, tanks.....lb.	.01½ — .01¾
Powd., 50 p.c. tan.....lb.	.02 — .02¾
Sumac, liquid.....lb.	.07½ — .09

Animal and Fish Oils

(Carloads)	
Cod Newfoundland.....gal.	.45 — .46
Tanks.....lb.	— .43
Domestic, prime.....gal.	— —
Degras American.....lb.	.04 — .04½
English.....lb.	.04¾ — .04¾
Neutral.....lb.	.08 — .12

Herring.....gal.	.30 — .32
Horse.....lb.	.05 — .05½
Lard prime.....gal.	— .97
Off prime.....gal.	— .87
No. 1.....gal.	— .67
Extra, No. 1.....gal.	— .72
No. 2.....gal.	— .65
Menhaden, Light strained.....gal.	— .46
Yellow, bleached.....gal.	— .48
Extra, bleached, winter.....gal.	— .50
Blown.....gal.	— .57
Crude, f.o.b. works, bbls.....gal.	— .35
Tanks, wks.....gal.	.32 — .33
Neatsfoot, 20 deg.....gal.	— 1.25
30 deg., cold test.....gal.	— 1.00
Pure.....gal.	— .92
Oleo Oil, No. 1.....lb.	— .11½
No. 2.....lb.	— .10½
*No. 3.....lb.	— .09½
Red Distilled.....lb.	.07½ — .07½
Saponified.....lb.	— .08
Salmon, tanks, Coast.....gal.	.30 — .32
Sod.....gal.	— .44
Sperm bleached winter.....gal.	— 1.70
38 deg., cold test.....gal.	— 1.65
45 deg., cold test.....gal.	— 1.65
Stearic Acid, single pressed.....lb.	.09 — .09¾
Double pressed.....lb.	.09¾ — .10
Triple pressed.....lb.	.10¾ — .11
Tallow acidless, tanks.....gal.	— .68
Barrels, c.i.....lb.	.75 — .77
Whale, natural winter.....gal.	— .60
Bleached, winter.....gal.	.65 — .67
Crude, No. 1 tanks, Coast.....lb.	.04¾ — .04¾
No. 2.....lb.	.03¾ — .04¾

Greases, Lards, Tallow

(New York Markets)	
Grease, Choice White.....lb.	.07½ — .07½
Yellow.....lb.	.04¾ — .05
Brown.....lb.	— .04
House.....lb.	.04¾ — .05
Bone, Naphtha.....lb.	.04½ — .04¾

Lard City, Steam.....lb.	.09½ — .09¾
Compound.....lb.	.10¾ — .10¾
Stearine, lard.....lb.	— .12¾
Oleo.....lb.	.07½ — .07¾
Tallow, edible.....lb.	.07½ — .08
City, Special, loose.....lb.	.06 — .06¾
(Chicago Markets)	
Tallow, edible.....lb.	.07 — .07¾
City Fancy.....lb.	.06¾ — .07
Prime Packers.....lb.	.06½ — .06¾
Grease, Choice White.....lb.	.06½ — .06¾
"B" White.....lb.	.05¾ — .05¾
Yellow.....lb.	.04¾ — .04¾
Brown.....lb.	.04¾ — .04¾
Bone.....lb.	.03¾ — .03¾
House.....lb.	.04¾ — .04¾
Stearine, prime Oleo.....lb.	.07¾ — .07¾
Lard.....lb.	.08½ — .09

Vegetable Oils

Castor, No. 1 bbls.....lb.	— — .11½
Cases.....lb.	— — .12½
No. 3.....lb.	.10¾ — .10¾
China Wood Oil, bbls.....lb.	.13¾ — .13¾
*Coast, bbls.....lb.	— —
Orient to N. Y., bbls.....lb.	.11 — .11½
Coconut Dom., Ceylon, bbls.....lb.	.08¾ — .09
*Tanks, Spot.....lb.	— .08
Cochin, bbls, Dom.....lb.	.10 — .10¾
*Tanks.....lb.	.09¾ — .09¾
Manila, tanks, coast.....lb.	.07½ — .07¾
Edible.....lb.	.11 — .11¾
Copra, c.i.f., N. Y.....lb.	.04¾ — .04¾
Corn, refined, bbls.....lb.	.10 — .10¾
Crude Tanks Shipping pt.....lb.	.06¾ — .07
Barrels.....lb.	.07½ — .07¾
Crude, bbls., N. Y.....lb.	.09 — .09¾
*Cottonseed, Crude, f.o.b. mills in buyers' tanks.....lb.	.07 — .07½
Prime Summer, Yel. bbls.....lb.	.08¾ — .09½
*White.....lb.	— .10½
Winter, yellow.....lb.	.10¾ — .10¾
*Nominal	



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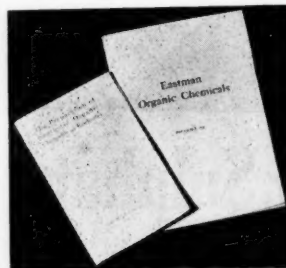
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.0634	Linseed, raw car lots.....gal.	—	—	.69
.1034	10 barrel lots.....gal.	—	—	.72
.1234	Boiled, 5-bbl. lots.....gal.	—	—	.74
.0734	Double boiled.....gal.	—	—	.75
.08	Raw tanks.....gal.	—	—	.64
.0634	English, Shipments, bbls.gal.	—	—	.62
.0734	Olive, denatured.....gal.	1.15	—	1.20
.07	Edible.....gal.	1.60	—	2.00
.0634	Foots.....lb.	.0834	—	.0814
.0634	Shipment.....lb.	.08	—	.0834
.0634	Palm Lagos, casks.....lb.	.0734	—	.0734
.0634	Bonny Old Calabar.....lb.	.0634	—	.07
.0434	Niger.....lb.	.0634	—	.0634
.0834	Palm Kernel, domestic.....lb.	—	—	—
.0434	Imported.....lb.	.0834	—	.09
.0734	Peanut Oil, refined.....lb.	.11	—	.1134
.09	Crude, f.o.b. mills tanks.....lb.	.0734	—	.08
.1134	*Oriental, coast, tanks.....lb.	.08	—	.0834
.1234	*Crude, Bbls., spot.....lb.	—	—	.0934
.1044	Perilla, c.f.f., N. Y.....lb.	—	—	.0934
.1334	Bbls., N. Y.....lb.	.1034	—	.1034
—	Poppy Seed.....gal.	.78	—	.82
.09	Rapeseed, ref'd bbls.....gal.	—	—	—
.08	Tanks Coast.....lb.	.95	—	1.06
.1034	Blown, bbls., 8 lbs.....gal.	1.15	—	1.20
.0934	Sesame, domestic, edible.....gal.	—	—	—
.0734	*Imported.....lb.	.0734	—	.0734
.1134	Soya Bean, tanks Coast, Jan.....lb.	.0834	—	.09
.0434	New York, bbls., crude.....lb.	.1034	—	.1034
.104	Edible.....lb.	—	—	—
.0734	Walnut, Crude.....lb.	.10	—	.1034

OIL CAKE AND MEAL

.0734	Cottonseed Cake, f.o.b. Texas..	—	—	—
.0914	f.o.b. New Orleans.....	—	—	—
.0734	Cottonseed, Meal, f.o.b. Atlanta	—	—	33.00
.0914	Columbia.....	—	—	—
.0734	New Orleans.....ton	—	—	—
.0914	Corn Cake.....short ton	—	—	—
.1034	Meal Chicago.....short ton	—	—	30.00
.1034	Linseed cake, dom.....short ton	48.00	—	50.00
—	Linseed Meal.....short ton	—	—	—
—	*Nominal	—	—	—

Naval Stores

(Carloads ex-dock)

Spirits Turpentine, in bbls.gal.	—	—	.8234
Wood Turpentine, steam dis-	—	—	—
tilled, bbls.....gal.	—	—	—
Destr active distilled, bbls.gal.	—	—	—
Pitch Prime.....bbl.	—	—	6.00
Rosins, B.....	—	—	5.30
D.....	—	—	5.30
E.....	—	—	5.30
F.....	—	—	5.30
G.....	—	—	5.30
H.....	—	—	5.35
I.....	—	—	6.15
K.....	—	—	6.55
M.....	—	—	6.75
N.....	—	—	7.05
WG.....	—	—	7.30
WW.....	—	—	—
Rosin Oil, first run.....gal.	.36	—	.37
Second run.....gal.	.38	—	.39
Tar, kiln-burnt.....bbl.	—	—	9.50
Retort.....bbl.	—	—	9.50

Fertilizer Materials

Ammon. Sulf. bulk.....100 lbs.	2.25	—	2.30
Double bgs., f.a.s., N.Y. 100 lbs.	2.60	—	2.75
Blood, dried, f.o.b. N.Y.....unit	—	—	3.50
Bone, 3 and 50, ground, raw, ton	30.00	—	32.00
Raw, Chicago.....ton	—	—	25.00
Cyanamide wks.....unit	—	—	2.25
Fish Scrap, dom., dried, f.o.b.	—	—	—
works.....unit	3.25	&	.10
Nitrate Soda.....100 lbs.	2.3234	—	2.40
Tankage, high-grade, f.o.b.	—	—	—
Chicago.....unit	3.00	&	.10
Ground, N. Y.....unit	3.00	&	.10

Phosphate Rock—F.o.b. Mines

Florida pebble, 68-72%.....ton	5.00	—	7.50
Tennessee, 78-80 p.c.....ton	8.00	—	9.00
Phosphate, Acid, 16 p.c.....ton	—	—	10.00
Potassium muriate, 80 p.c.unit	.75	—	.80
Sulfate.....unit	—	—	1.00
Steamed Bone Meal, N.Y.....ton	—	—	28.00

Metals

Aluminum 98-99% Virgin.cwt.	17.00	—	18.00
98-99% Remelted.....cwt.	—	—	—
Antimony, Jap. & Chinese.cwt.	4.55	—	4.75
Bismuth, (See Fine Chemical Prices)	—	—	—
Cadmium.....lb.	1.00	—	1.10
Cobalt.....lb.	—	—	3.00
Copper prime Lake.....cwt.	13.75	—	13.8734
Electrolytic.....cwt.	—	—	13.8734
Casting.....cwt.	—	—	12.8734
Graphite, crude, Amorphous, ton	15.00	—	42.50
Flake.....lb.	.03	—	.07
Iridium.....oz.	150.00	—	160.00
Lead, N. Y.....cwt.	4.70	—	4.80
Magnesium, 99 p.c.....lb.	—	—	1.25
Manganese ore.....unit	.22	—	.25
Mercury.....flask	52.00	—	54.00
Nickel Ingot.....cwt.	—	—	41.00
Shot.....cwt.	—	—	43.00
Electrolytic.....cwt.	—	—	45.00
Palladium.....oz.	51.00	—	65.00
Platinum, pure.....oz.	—	—	78.00
Silver.....oz.	—	—	.9934
Foreign.....oz.	—	—	.6534
Tin Straits.....cwt.	32.80	—	33.00
Banca.....cwt.	—	—	—
American, pure.....cwt.	—	—	32.75
99 p.c. pure.....cwt.	—	—	32.25
Tungsten, ore per short ton unit	—	—	—
Wolframite, Chinese.....	2.00	—	2.35
Bolivian.....	2.75	—	3.00
Scheelite, Amer.....	—	—	—
Japanese.....	—	—	—
Zinc (Spelter) Shipment.....cwt.	—	—	—
Spot.....cwt.	—	—	5.20

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MISCELLANEOUS				BALSAMS	
Agar Agar, No. 1.....lb.	— .70	Hops, N. Y., prime.....lb.	.25 — .30	Copaiba, Para.....lb.	.25 — .26
No. 2.....lb.	.60 — .65	Pacific Coast, prime.....lb.	.25 — .30	South American.....lb.	.30 — .31
No. 3.....lb.	.45 — .48	Isinglass, American (see Agar Agar)		Fir, Canada.....gal.	12.00 — 12.50
Agaric, white.....lb.	— 1.35	Russian.....lb.	— 10.00	Oregon.....gal.	— 1.35
Almonds, bitter.....lb.	— .40	Kamala.....lb.	— 3.25	Peru.....lb.	— 1.50
Sweet.....lb.	— .35	Kola Nuts, West Indies.....lb.	.04 — .05	Tolu.....lb.	.30 — .35
Meal.....lb.	— .35	Leeches.....C.	— 7.00	BARKS	
Ambergris, black.....oz.	— 8.00	Lime Juice, clarified.....gal.	.55 — .70	Angostura.....lb.	— .25
Grey.....oz.	— 25.00	Lupulin.....lb.	— 1.25	Basswood Bark, pressed.....lb.	— .14
Areca Nuts.....lb.	.08 — .08½	Lycopodium.....lb.	1.30 — 1.40	Barberry (tree).....lb.	— .28
Powdered.....lb.	— .12	Manna, large flake.....lb.	— .85	Bayberry.....lb.	— .12
Balm of Gilead Buds.....lb.	.50 — .60	Small flake.....lb.	.50 — .55	Blackhaw of Root.....lb.	.27 — .28
Burgundy Pitch, Dom.....lb.	— .05	Moss, Iceland.....lb.	— .09	of Tree.....lb.	— .16
Cantharides, Chinese.....lb.	.90 — .95	Irish, Bleached.....lb.	— .10	Buckthorn.....lb.	.08 — .09
Powdered.....lb.	1.05 — 1.10	Musk, pods, Cabardine.....oz.	16.00 — 17.00	Canella alba.....lb.	— .65
Russian, whole.....lb.	— 2.50	Tonquin.....oz.	17.00 — 19.00	Cascara Sagrada.....lb.	.11 — .14
Powdered.....lb.	— 3.00	Grain, Cab.....oz.	25.00 — 26.00	Cascarilla, quills.....lb.	— .35
Cascara Amarga.....lb.	— .50	Tonquin.....oz.	32.00 — 33.00	Siftings.....lb.	.20 — .25
Castoreum.....lb.	4.00 — 4.25	Synthetic, See Aromatic Chemicals		Chestnut.....lb.	.09 — .10
Charcoal Willow, powdered.....lb.	.06 — .07	Nutgalls, Chinese.....lb.	.16 — .17	Cinchona, Red quills.....lb.	.40 — .50
Wood, powdered.....lb.	.04 — .04½	Aleppy.....lb.	.13 — .14	Broken.....lb.	.18 — .23
Civet.....oz.	2.75 — 2.80	Nux Vomica, whole.....lb.	.10 — .11	Yellow, U.S.P.....lb.	.18 — .20
Cochineal, U.S.P.....lb.	.45 — .48	Powdered.....lb.	.15 — .16	Condurango.....lb.	— .10
Colocynth, Apples.....lb.	.24 — .25	Quassia Chips.....lb.	— .09	Cotton Root.....lb.	.14 — .15
Pulp, U.S.P.....lb.	.25 — .26	Sandalwood, Chips.....lb.	— .35	Cramp (true).....lb.	.45 — .50
Spanish Apples.....lb.	.28 — .30	Ground.....lb.	— .40	Dogwood, Jamaica.....lb.	— .09
Cuttlefish Bone, Trieste.....lb.	.18 — .20	Scammony, resin.....lb.	— 1.25	Cramp (so-called).....lb.	— .09
Jewelers, large.....lb.	— .75	Spermacteti, blocks.....lb.	.30 — .31	Elm, Select, bdl. ....lb.	.30 — .32
Small.....lb.	— .75	Storax, liquid, tech.....lb.	— 1.25	Grinding.....lb.	.14 — .16
French.....lb.	.18 — .20	Gen., U.S.P.....lb.	— 1.30	Powdered.....lb.	.16 — .18
Dragon's Blood, Mass.....lb.	.30 — .45	Tamarinds, bbls.....lb.	.03½ — .04	Fringe Tree.....lb.	.26 — .27
Reeds.....lb.	.70 — .72	Kegs.....per keg	— 3.00	Hemlock.....lb.	.07 — .07½
Ergot, Russian.....lb.	— .10	Tar, Barbadoes.....gal.	1.25 — 1.40	Lemon Peel.....lb.	— .09
Spanish.....lb.	1.05 — 1.10	Turpentine, Venice, True.....lb.	.58 — .55	Mezereon.....lb.	— .11
Grains of Paradise.....lb.	.12 — .13	Artificial.....lb.	.09 — .11	Oak, red.....lb.	— .06
Guarana.....lb.	— .80	Spirits, See Naval Stores		White.....lb.	— .06
Honey Calif.....lb.	— .11	*Nominal			

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Crude Drugs

Orange Peel, bitter	lb.	.06	—	.07
Sweet	lb.	.05	—	.05½
Prickly Ash, Southern	lb.	.15	—	.16
Northern	lb.	.15	—	.16
Pomegranate of Root	lb.	.17	—	.18
of Fruit	lb.	.17	—	.18
Sassafras, ordinary	lb.	.10	—	.12
Select	lb.	.24	—	.25
Simaruba	lb.	—	—	.15
Soap whole	lb.	.06	—	.07
Cut	lb.	.09	—	.10
Crushed	lb.	.09	—	.10
Wahoo of Root	lb.	—	—	.55
of Tree	lb.	.25	—	.26
Willow, Black	lb.	—	—	.06
White	lb.	—	—	.15
White Pine Rosed	lb.	—	—	.06
White Poplar	lb.	—	—	.04
Wild Cherry—				
Thin Green Rosed	lb.	.16	—	.18
Thick Rosed	lb.	.10	—	.12
Thin Natural	lb.	.09	—	.10
Thick Natural	lb.	.06	—	.07
Witch Hazel	lb.	—	—	.08

BEANS

Calabar	lb.	.18	—	.20
Cassia Fistula	lb.	.10	—	.12
Castor	lb.	—	—	.03½
St. Ignatius	lb.	—	—	.22
St. John's Bread	lb.	.06	—	.09
Tonka, Angostura	lb.	—	—	1.25
Para	lb.	.80	—	.90
Surinam	lb.	.85	—	.95
Vanilla, Mexican, whole	lb.	7.50	—	8.00
Cuts	lb.	6.50	—	7.00
Bourbon	lb.	3.00	—	3.25
South American	lb.	4.50	—	5.00
Tahiti, Yellow Label	lb.	1.85	—	2.00
Green Label	lb.	1.85	—	2.00

BERRIES

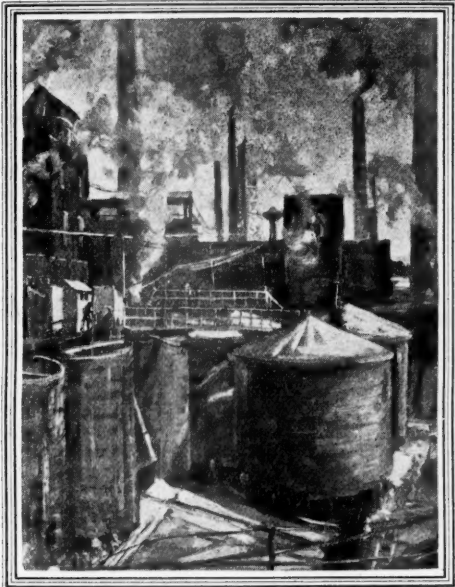
Cubeb, ordinary	lb.	.90	—	1.00
XX	lb.	1.00	—	1.10
Powdered	lb.	.90	—	1.00
Fish	lb.	.06½	—	.07
Horse, Nettle, dry	lb.	.35	—	.40
Juniper	lb.	—	—	.04
Laurel	lb.	—	—	.08
Poke	lb.	—	—	.18
Prickly Ash	lb.	.11	—	.12
Raspberries, dried	lb.	.35	—	.40
Saw Palmetto	lb.	.13	—	.14
Sloe	lb.	.14	—	.15

FLOWERS

Arnica	lb.	.11	—	.12
Borage	lb.	—	—	.28
Calendula Petals, Imp.	lb.	—	—	.50
Chamomile, Hungarian	lb.	.21	—	.24
Roman	lb.	—	—	.90
Clover Tops	lb.	.10	—	.11
Dogwood	lb.	.15	—	.16
Elder	lb.	.25	—	.30
Insect, open whole	lb.	.25	—	.28
Closed whole	lb.	—	—	—
Powder, Pure	lb.	.36	—	.38
Flowers and stems, 50 p.c.	lb.	—	—	.25
Koussou	lb.	—	—	1.25
Lavender	lb.	.27	—	.40
Linden, with Leaves	lb.	.12	—	.13
Without Leaves	lb.	.22	—	.23
Malva, blue	lb.	—	—	.38
Black	lb.	—	—	1.00
Mullein	lb.	—	—	.75
Orange	lb.	—	—	.50
Peony, red	lb.	—	—	.45
Poppy, red	lb.	—	—	.50
Saffron, American	lb.	1.15	—	1.20
Valencia	lb.	15.50	—	16.00
Violet	lb.	—	—	.70
Tilia (see Linden)				
*Nominal				

GUMS

Aloes, Barbados	lb.	—	—	.50
Cape	lb.	.08	—	.09
Curacao, cases	lb.	.06½	—	.07
Socotrine, whole	lb.	—	—	.40
Ammoniac, tears	lb.	—	—	1.60
Arabic, firsts	lb.	.26	—	.27
Seconds	lb.	.22	—	.23
Sorts Amber	lb.	.10½	—	.11
Powdered, U.S.P.	lb.	.19	—	.22
Asafetida, whole, U.S.P.	lb.	.30	—	.33
Powdered	lb.	.60	—	.65
Benzoin, Siam	lb.	—	—	1.50
Sumatra	lb.	.26	—	.28
Camphor, ref., See Fine chem. list				
Catechu	lb.	—	—	.10
Chicle	lb.	.75	—	.80
Damar	lb.	.23	—	.24
Euphorbium	lb.	—	—	.35
Powdered	lb.	—	—	.55
Galbanum	lb.	1.20	—	1.25
Gamboge	lb.	.07	—	.07½
Guaiaac	lb.	—	—	1.00
Karaya, Powdered	lb.	.38	—	.40
Kino	lb.	.18	—	.22
Mastic	lb.	—	—	.55
Myrrh, Select	lb.	.43	—	.44
Sorts	lb.	.40	—	.42
Olibanum, siftings	lb.	.10	—	.10½
Tears	lb.	.15	—	.16
Opium, See fine chem. list				
Sandarac	lb.	.27	—	.30
Scammony Resin	lb.	—	—	1.40
Senegal, plcked	lb.	.16	—	.17
Spruce	lb.	—	—	1.00
Storax, Tech. cases, See Misc'l. Drugs				
Thus	lb.	—	—	.06
Tragacanth, Aleppo first	lb.	2.50	—	2.60
No. 2 to No. 6	lb.	1.00	—	2.50
Powdered	lb.	1.25	—	1.75
Turkish	lb.	1.00	—	2.00



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D. C.lb.	—	.82	Laurellb.	.03½	.04½	Aconite, U.S. P.lb.	.20	— .23
Fine Orangelb.	—	.75	Life Everlastinglb.	—	.06	Aletris (Unicorn true)lb.	.34	— .35
Second Orange ....lb.	—	.70	Liverwort ....lb.	.28	— .29	Alkanet ....lb.	—	— .14
T. N. ....lb.	.66	.68	Lobelia ....lb.	.12	.13	Althea, cut ....lb.	.10	— .11
Ground reg. ....lb.	—	.70	Matico ....lb.	—	.20	Whole ....lb.	.08	— .09
Regular bleached ....lb.	—	.75	Marjoram, German ....lb.	.12½	.14½	Angelica American ....lb.	.15	— .17
Bone Dry ....lb.	—	.77	French ....lb.	—	.14	Arnica ....lb.	.35	— .40
LEAVES AND HERBS			Motherwort Herb ....lb.	—	.14	Arrowroot, American ....lb.	.06	— .08
Aconite ....lb.	.28	— .30	Pennyroyal ....lb.	.08	.12	Bermuda ....lb.	—	—
Balmomy ....lb.	—	.15	Peppermint, American ....lb.	.14	.20	St. Vincent ....lb.	.05	— .07
Belladonna ....lb.	.14	— .15	Pichi ....lb.	.10	.11	Bamboo Brier ....lb.	—	— .06
Boneset, leaves and tops ....lb.	—	.00	Prince's Pine ....lb.	—	.16	Bearsfoot ....lb.	—	— .06
Buchu, short ....lb.	1.15	— 1.20	Plantain ....lb.	—	.15	Belladonna ....lb.	.14	— .15
Long ....lb.	—	1.05	Pulsatilla ....lb.	—	.07	Berberis Aquifolium ....lb.	.17	— .18
Cannabis, true, imported ....lb.	—	—	Queen of the Meadow ....lb.	.25	.48	Beth ....lb.	.17	— .18
American, (no assay) ....lb.	—	.20	Rose, pale and red ....lb.	.04½	.05	Blood ....lb.	.14	— .15
U.S.P. ....lb.	—	.30	Rosemary ....lb.	.04½	.05	Blueflag ....lb.	.30	— .32
Catnip ....lb.	.10	— .15	Rue ....lb.	.25	.30	Bryonia ....lb.	.10	— .12
Chestnut ....lb.	—	.06	Sage, Dalmatian ....lb.	.05½	.06	Burdock ....lb.	.11	— .12
Chiretta ....lb.	—	.22	Greek ....lb.	.04	— .04½	Calamus, bleached ....lb.	—	— .35
Coca, Huanuco ....lb.	—	—	Spanish ....lb.	.04½	.05	Unbleached, natural ....lb.	—	— .12
Truxillo ....lb.	—	.50	Savory ....lb.	.10	.12	Cohosh, black ....lb.	.08	— .09
Coltsfoot ....lb.	—	.08	Senna, Alexandria, whole ....lb.	.58	.60	Blue ....lb.	.08	— .09
Corn Silk ....lb.	—	.06	Half Leaf ....lb.	.20	.22	Colchicum ....lb.	.13	— .15
Damiana ....lb.	.10	— .11	Siftings ....lb.	.10	.11	Colombo, whole ....lb.	.02	— .04
Deer Tongue ....lb.	—	.09	Powdered ....lb.	.14	.15	Comfrey ....lb.	.30	— .32
Digitalis ....lb.	.00	— .06	Tinnevely, Jobbing ....lb.	.14	.15	Culver's ....lb.	.15	— .16
Eucalyptus ....lb.	—	.06	Grinding ....lb.	.06	.08	Cranesbill ....lb.	.12	— .14
Euphorbia Pllulifera ....lb.	.11	— .12	Pods ....lb.	.07½	.08	Dandelion, Imported ....lb.	.08½	— .09
Grindelia Robusta ....lb.	—	.12	Powdered ....lb.	.08	.10	Doggrass, U.S.P., cut ....lb.	.12	— .13
Henbane ....lb.	.22	— .24	Sideritis, cut ....lb.	—	.22	Echinacea ....lb.	—	— .35
Henna ....lb.	.17	— .18	Skullcap, Western ....lb.	—	.20	Elecampane ....lb.	—	— .11
Horehound ....lb.	.09	— .09½	Spearmlnt, American ....lb.	—	.20	Galangal ....lb.	—	— .10
Jaborandi ....lb.	.34	— .36	Squaw Vine ....lb.	.15	.16	Gelsemium ....lb.	.14	— .15
			Stramonium ....lb.	.14	.15	Gentian ....lb.	.07½	— .08
			Tansy ....lb.	.16	.18			
			Thyme Spanish ....lb.	.06½	.07			
			French ....lb.	.09	.09½			
			Uva Ursilb.	—	.05			
			Witch Hazellb.	—	.10			
			Wormwood, importedlb.	.15	.16			
			Yerba Santalb.	.11	.12			

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See Spices		Serpentaria	lb. — .90	Hemp, Manchurian	lb. .03 1/2 — .04
Ginseng, Cultivated	lb. 1.00 — 3.00	Skunk Cabbage	lb. .20 — .21	Chilian	lb. — —
Northwestern wild	lb. 6.00 — 8.00	Snake, Canada natural	lb. .30 — .31	Job's Tears, white	lb. — — .08
Southern wild	lb. 5.00 — 7.00	Stripped	lb. — .50	Larkspur	lb. — — .17
Gold Seal	lb. — 3.25	Spikenard	lb. .19 — .20	Lobelia	lb. — — .70
Powdered	lb. 3.85 — 4.00	Squill, white	lb. .05 — .06	Mustard, Bari, Brown	lb. — — .10
Hellebore, Black, Imported	lb. — .30	Stillingia	lb. .09 — .10	Bombay, Brown	lb. — — .06 1/2
White	lb. — .15	Stone	lb. — .10	California, Brown	lb. .05 — .05 1/2
Powdered	lb. — .16	Turmeric Madras	lb. .06 — .06 1/2	Yellow	lb. — — .06 1/2
Helonias (Unicorn false)	lb. — .48	Aleppy	lb. .06 — .06 1/2	Chinese, Yellow	lb. .07 — .08
Ipecac Cartagena	lb. 1.35 — 1.40	China	lb. .06 — .06 1/2	Englsh, Yellow	lb. .05 1/2 — .06
Powdered	lb. 1.60 — 1.65	Unicorn false, See Helonias		Danish, Yellow	lb. .05 1/2 — .05 1/2
Rio whole	lb. 1.35 — 1.40	True, See Aletris		Dutch, Yellow	lb. .05 — .05 1/2
Powdered	lb. 1.60 — 1.65	Valerian, Belgian	lb. .10 — .11	Poppy, Dutch	lb. .09 1/2 — .10
Jalap, whole	lb. .13 — .16	Yellow Dock	lb. — .15	Turkish	lb. — — .08 1/2
Powdered, U.S.P.	lb. .23 — .25	Yellow Parilla	lb. — .30	Blue Indian	lb. .04 1/2 — .05
Kava Kava	lb. — .17			White Indian	lb. .07 — .07 1/2
Lady Slipper	lb. .65 — .70			Quince	lb. 1.45 — 1.50
Licorice, *Russian, cut	lb. — .06	Anise, Levant	lb. — .21	Rape South Amer.	lb. .04 — .05
Spanish natural bales	lb. .06 — .07	Star	lb. — .15	Japanese, small	lb. — — .08
Selected	lb. .25 — .28	Spanish	lb. — .15	Sabadilla	lb. — — .11
Powdered	lb. .12 — .13	Anatto	lb. .03 — .03 1/2	Stavesacre	lb. — — .23
Lovage	lb. .40 — .45	Canary, Morocco	lb. — .06 1/2	Stramonium	lb. — — .24
Manaca	lb. — .20	South American	lb. .03 — .03 1/2	Strophanthus, Hispidus	lb. — —
Mandrake	lb. .11 — .12	Caraway, African	lb. .07 — .07 1/2	Kombe	lb. — — .35
Musk, Russian	lb. — .08 1/2	Dutch	lb. .06 3/4 — .07	Sunflower, domestic	lb. .05 — .05 1/2
Orris, Florentine bold	lb. .07 — .08	Cardamom, bleached	lb. .85 — 1.13	South American	lb. .04 — .05
Verona	lb. .08 — .11	Decorticated	lb. .38 — .40	Worm, American	lb. .10 — .11
Powdered	lb. .08 — .11	Celery	lb. .13 — 13 1/2	*Levant	lb. — — 1.40
Fingers	lb. .80 — .85	Colchicum	lb. .20 — .22		
Pareira Brava	lb. — .23	Coriander, Bombay	lb. — —		
Pellitory	lb. — .08	Morocco Unbleached	lb. .05 3/4 — .06		
Pink true	lb. — .85	Bleached Unbleached	lb. .08 1/2 — .09		
Pleurisy	lb. — .19	Cumin, Levant	lb. — —		
Poke	lb. .07 — .07 1/2	Morocco	lb. .09 1/2 — .10		
Rhatany	lb. .10 — .11	Dill	lb. .05 1/2 — .06		
Rhubarb	lb. — —	Fennel, French	lb. — — .09		
High Dried	lb. — .43	German	lb. — .10		
Powdered	lb. — .65	Flint whole	lb. — 11 1/2		
Sarsaparilla, Honduras	lb. .45 — .50	per lb	lb. .03 1/4 — .06		
Mexican	lb. .45 — .47	Ground			
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Jamaica, grinding	lb.	.39	—	.40
Fancy Bold	lb.	.40	—	.42
Japan	lb.	.08¾	—	.09
Cochin ABC and lemon	lb.	.12	—	.15
Mace, Siau	lb.	.37	—	.38
Banda, No. 1	lb.	.34	—	.35
Batavia	lb.	.28	—	.30
Nutmegs, 110s	lb.	.17	—	.18
75s-80s	lb.	.22	—	.23
Pepper, Black Sing.	lb.	.08½	—	.09
White	lb.	.13½	—	.14
Peppers, Red, Mombasa ..	lb.	.31½	—	.32
Cherries	lb.	.20	—	.21
Bombay	lb.	.17	—	.19
Japan	lb.	.38	—	.39
Pimento, Select	lb.	—	—	.04

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Bayberry	lb.	.20	—	.25
Bees, white	lb.	.33	—	.35
Yellow, clean	lb.	.14	—	.16
Crude	lb.	.12	—	.14
Candelilla	lb.	.25	—	.27
Carnauba, Flor.	lb.	.55	—	.56
No. 1, North Country ..	lb.	.45	—	.46
No. 2, North Country ..	lb.	—	—	.26
No. 3, Fatty Gray	lb.	—	—	.15
No. 3, Chaiky	lb.	—	—	.15
Ceresin Yellow	lb.	.07½	—	.08
White	lb.	.08½	—	.10
Japan	lb.	.19	—	.20
Montan, crude	lb.	.04½	—	.05
*Bleached	lb.	—	—	—
Ozokerite, brown	lb.	—	—	.20
Green	lb.	.22	—	.24
Refined, yellow	lb.	—	—	—
Paraffin, ref'd 128-130 deg.m.p.	lb.	.06	—	.06½
Ref'd 118-120 deg.	lb.	.04½	—	.05
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Peach Kernel (Apricot) ..	lb.	.27½	—	.30
Amber, Crude	lb.	1.00	—	1.05
Rectified	lb.	1.30	—	1.40
Anise Technical	lb.	.57½	—	.60
U. S. P.	lb.	.65	—	.70
Bank	gal.	—	—	.35
Bay	lb.	2.25	—	2.35
Bergamot	lb.	5.00	—	5.25
Artificial	lb.	—	—	3.00
Birch Tar, Rect.	lb.	—	—	2.75
Crude	lb.	—	—	1.85
Bois de Rose	lb.	3.25	—	3.50
Cade	lb.	.65	—	.75
Cajuput, Native	lb.	.65	—	.70
U.S.P.	lb.	.75	—	.80
Camphor, by-product ..	lb.	.09	—	.10
Japanese white	lb.	.21	—	.22
Cananga, Native	lb.	3.00	—	3.10
Rectified	lb.	4.00	—	4.25
Caraway, Rectified	lb.	—	—	1.60
Crude	lb.	—	—	1.40
Cassia Technical	lb.	1.25	—	1.30
Lead, Free	lb.	1.35	—	1.40
Redistilled, U.S.P.	lb.	1.65	—	1.70
Cedar Leaf	lb.	.75	—	.80
Cedar Wood, light	lb.	.35	—	.36
Cinnamon, Ceylon, heavy ..	lb.	15.00	—	16.00
Leaf	lb.	2.00	—	2.10
Citronella, Ceylon	lb.	.42	—	.44
Java	lb.	.75	—	.80
Cloves, cans	lb.	2.30	—	2.40
Bottles	lb.	2.45	—	2.50
Copaiba, U.S.P.	lb.	.60	—	.65
Coriander, U.S.P.	lb.	9.00	—	9.50
Croton	lb.	—	—	1.10
Cubebs, U.S.P.	lb.	6.50	—	6.75
Cumin	lb.	5.00	—	5.00
Dill	lb.	—	—	4.50

Erigeron	lb.	1.75	—	2.00
Eucalyptus, Austrian, U.S.P.	lb.	.45	—	.50
Fennel, sweet, U.S.P.	lb.	1.70	—	1.80
Geranium, Rose Algerian ..	lb.	5.50	—	6.50
Bourbon, (Reunion)	lb.	5.00	—	5.25
*Turkish	lb.	—	—	4.00
Ginger	lb.	—	—	6.75
Gingergrass	lb.	—	—	2.75
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Wood	lb.	.50	—	.60
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Spike, Spanish	lb.	1.00	—	1.05
Lemon, U.S.P.	lb.	.65	—	.75
Lemongrass, Native	lb.	1.20	—	1.25
Limes, Expressed	lb.	2.30	—	2.75
Distilled	lb.	.55	—	.60
Linaloe	lb.	2.60	—	2.70
Mace, distilled	lb.	1.00	—	1.10
Mirbane, ref., see Aromatic Chemicals				
Mustard, natural	lb.	—	—	20.00
Artificial	lb.	—	—	3.25
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Petale	oz.	10.00	—	30.00
Artificial	lb.	—	—	3.25
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Origanum, Imitation	lb.	.30	—	.33
Patchouli	lb.	10.00	—	11.00
Pennyroyal, domestic	lb.	—	—	1.75
Imported	lb.	1.20	—	1.30
Peppermint Natural, tins. ..	lb.	1.70	—	1.80
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Artificiallb.	.51	— .53
Savinlb.	—	— 5.00
Spearmintlb.	2.50	— 2.75
Sprucelb.	—	— .75
Tansy, Amer.lb.	—	— 7.50
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Refined, U.S.P., cans....gal.	—	— 1.00
Thyme, red, U.S.P.lb.	1.00	— 1.10
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Genuine Gaultherialb.	4.50	— 5.00
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Wormseed Baltimorelb.	4.50	— 4.75
Wormwood Dom.lb.	11.75	— 12.50
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Manilalb.	25.00	— 30.00
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Lanolin anhydrouslb.	.15	— .18
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Musk, Cab., grains....oz.	25.00	— 26.00
Musk, Tonquin, grains....oz.	32.00	— 33.00
Musk, Tonquin, pods....oz.	17.00	— 19.00
Orris Root, Florentine, wholelb.	.08½	— .09
Veronalb.	—	— .07
Powdered, Gran.lb.	.08	— .12
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Talc, Italianton	38.00	— 40.00
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Talc, domesticton	17.00	— 18.00

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Eucalyptollb.	.88	— .90
Eugenollb.	3.25	— 3.50
Geraniollb.	2.50	— 3.00
Iso-Eugenollb.	5.00	— 5.25
Linaloollb.	6.50	— 7.00
Menthoollb.	5.25	— 5.40
Rhodinollb.	15.00	— 18.00
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Amyl Salicylatelb.	1.25	— 1.35
Anisic Aldehydelb.	4.25	— 4.50
Benzaldehyde, U.S.P.lb.	1.25	— 1.40
Free From Chlorine....lb.	1.60	— 1.80
Benzyl Acetate ....lb.	1.25	— 1.50
Benzyl Alcohol ....lb.	1.25	— 1.50
Benzyl Benzoate ....lb.	.90	— 1.00
Bromstyrol ....lb.	4.50	— 5.00
Cinnamic Acid ....lb.	—	— 3.00
Cinnamic Aldehyde ....lb.	—	— 4.50
Citronellal ....lb.	—	— 2.50
Coumarin ....lb.	—	— 3.75
Resale ....lb.	—	— 3.75
Diphenyl oxidelb.	.80	— .90
Ethyl Cinnamatelb.	4.75	— 5.00
Geranyl Acetatelb.	5.50	— 6.00
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Linalyl Acetatelb.	9.90	— 10.00
Linalyl Benzoatelb.	—	— 17.00
Methyl Anthranilatelb.	4.50	— 4.75
Methyl Cinnamate ....lb.	4.75	— 5.00
Methyl Paracresol ....lb.	10.00	— 12.00
Methyl Salicylate ....lb.	—	— 40
Resale ....lb.	—	— 35
Mirbane, rect., drums extra....lb.	.11	— .12
Musk Ambrette ....lb.	15.00	— 16.00
Musk Ketone ....lb.	10.00	— 12.00
Musk Xylene ....lb.	2.50	— 2.75
Nerolin ....lb.	—	— 2.50
Phenylacetaldehyde ....lb.	8.00	— 10.00
Phenylacetic Acidlb.	4.00	— 4.25
Phenylethylalcohollb.	7.50	— 9.00
Terpineol, C. P.lb.	.45	— .60
Vanillinoz.	—	— .55
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Essential Oils Fine Chemicals Synthetics Colors

233 WEST LAKE STREET

Established 1873

CHICAGO, ILL

Cables: Lazarno

Imports of Chemicals, Dyestuffs, Drugs, etc.

Imports at New York, from Dec. 24 to Dec 31

ACIDS—Boracic, 533 bbls., B. F. Drakenfeld Co., Leghorn; Citric, 200 bbls., Banca Comm. Italiana Messina; Cresylic, 33 drs. Brown Bros., Liverpool; Lactic, 26 cks. Knauth, Nachod & Kuhne, Rotterdam; Phosphoria, 2 cs., Kietmann & Pilcer Co., Bremerhaven; Stearic, 10 cs., Oversea Oil Co., Rotterdam; Tartaric, 300 cks., W. Neuberger, Rotterdam; 200 cks., Chemical National Bank, Rotterdam; 100 cks., W. Neuberger, Rotterdam; 20 cks., Irving National Bank, Naples; 340 cks., Order, Naples; 100 cks., Order, Leghorn.

ALOEs—252 cs., Selma Merc. Corp., Curacao; 40 cs., C. F. Hernandez & Sons, Curacao.

AMMONIUM—Carbonate, 22 cs., Brown Bros. & Co., Liverpool.

ARGOLS—Crude, 38 cks., Tartar Chem. Wks., Rotterdam; 38 cks., Order, Leghorn.

BARK—Cinchona, 5 cs., Order, Rotterdam.

BALSAM—16 cs., Commercial Bank of Spanish-America Central American Ports; 6 cs., Ultramarine Corporation, Central American Ports; 16 cs., Dodge, Olcott & Co., Central American Ports.

BARIUM SALTS—Chloride, 116 bbls., P. Bauer & Co., Rotterdam; Barytes, 610,000 kilos, American Metal Co., Rotterdam; 199 cks., C. T. Osborn Co., Bremerhaven; 1,027,500 kilo in bulk, Amer. Metal Co., Rotterdam; 200 bgs., Order, London.

BAY RUM—72 bbls., J. Victori & Co., Ponce.

BERRIES—37 tcs., B. Westergaard, St. Johns; Cubebs, 10 bgs., C. V. Sparhawk, Rotterdam; Juniper, 400 bgs., Italian Discount Co., Naples; 500 bgs., Order, Leghorn; 50 bgs., Order, Leghorn.

BLANC FIXE—200 bgs., 54 bbls., J. W. Hampton & Co., London; 140 bgs., Order, London.

BLEACHING POWDER—100 cs., J. L. D. S. Riker, Liverpool.

CASEIN—417 bgs. Mechanics & Metals National Bank, Buenos Aires; 1350 bgs., Kalbfleisch Corporation, Buenos Aires; 702 bgs., Order, Buenos Aires.

CHALK—100 bgs. Order, London.

CHEMICALS—1 cse., T. Nevin, London; 1 cse., H. Hollesen, Rotterdam; 10 pgs., Order, Rotterdam; 102 pgs., Pfalz & Bauer, Bremerhaven; 12 cks., Order, Rotterdam; 9 cks., Powers, Weightman & Rosengarten, Havre; 12 cs., E. Fougere & Co., Havre; 1 cs., H. A. Metz & Co., Rotterdam; 4 cs., Heine & Co., Rotterdam.

COCOA BUTTER—48 bgs., Habicht & Co., Rotterdam.

COLORS—2 cks., Franklin Importing & Exporting Co., Rotterdam; 1 ck., H. A. Metz & Co., Rotterdam; 3 cks., Commonwealth Color & Chemical Co., Rotterdam; 7 cks., Kuttroff, Pickhardt & Co., Rotterdam; 1 ck., H. A. Metz & Co., Rotterdam; 78 pgs., Textile Alliance, Rotterdam; 7 cks., Kuttroff, Pickhardt & Co., Rotterdam; 5 cks., 16 pgs., Order, Rotterdam; 10 cs., R. F. Downing & Co., London; 2 kgs., F. B. Vandegrift & Co., Liverpool; 2 cks., Franklin Importing & Exporting Co., Rotterdam; 2 cks., National City Bank, Rotterdam; 1 cse., Penn- 1 ck., H. A. Metz & Co., Rotterdam; 28 cks., Textile Alliance, Rotterdam; 1 cse., Colombo Co., Genoa; 8 cs., Order, Genoa; 14 cks., Geigy Co., Havre; Alizarine, 2 cks., National City Bank, Rotterdam; Bronze, 29 cs., C. B. Richard & Co., Bremerhaven; 24 cs., Gerstendorfer Bros., Bremerhaven; Coal Tar, 1 ck., H. A. Metz & Co., Rotterdam; Earth, 88 cks., C. T. Osborn Co., Bremerhaven; 48 bbls., C. B. Crystal & Co., Malaga; Indanthrene, 4 kgs., S. R. Ackerman, London.

COPRA—134 bgs., Atlantic Fruit Co., Cuban Pt.

DRUGS—5 cs., G. N. Carnrick & Co., Buena-ventura; 26 cs., E. Fougere & Co., Havre.

DYE WOOD—20 bgs., Kuchler & Co., Trieste.

EXTRACTS—40 cs., Order, Rotterdam; Malt, 16 bbls., T. Nevin, London; Meat, 179 cs. Libby, McNeill & Libby, Buenos Aires. Quebracho, 529 bbls., Goldman Sachs & Co., Buenos Aires; 553 bgs., Goldman Sachs & Co., Buenos Aires; 1078 bgs., First National Bank, Boston, Buenos Aires; 1080 bgs., Goldman Sachs & Co., Buenos Aires; Rennet, 14 kgs., F. B. Vandegrift & Co., Copenhagen.

FLOWERS—Camomile, 9 cs., Peck & Velsor, Havre; Crysanthemum 81 bls., Joensson & Co., Trieste; Dried, 60 bls., Brown Bros. & Co., Trieste.

GELATINE—21 cs., P. C. Zuhlke, Rotterdam; Powdered, 25 bbls., H. A. Sinclair, Rotterdam; 34 bls., Order, Naples; Sheets, 100 bls., Order, Naples.

GINGERINE—2 cs., Order, London.

GLUE—200 sks., Sac Prod. Chemique, Cognet, Havre; 400 sks., W. Van Doorn, Rotterdam.

GLYCERIN—45 drs., Garrigues, Havana.

Crude, 25 drs., T. F. Turrell & Co., Havana.

GUM—127 bls., W. E. Millar, Havre; 36 sks., Thurston & Braidish, Naples; 16 cs., Order, Trieste; 138 pgs., Barclay Hazard & Co., London; 3 cs., American Exporting Co., Rotterdam; 54 cs., Barclay, Hazard & Co., London; 70 bls., A. Richam, Progreso; 234 bls., Mexican Exploration Co., Progreso; 16 bbls., H. Truett & Co., Progreso, Benjamin, 140 cs., Order, Singapore; Copal, 2655 bgs., L. C. Gillespie Sons, Matade; 322 bgs., Order, Antwerp; 7 bbls., L. Renoult & Co., Rotterdam; Damar, 300 cs., International Banking Corporation, Batavia; 80 cs., Order, Batavia; Gambage, 1 cse., Order, London; Sheraz, 299 bgs., Jacques Wolff & Co., London.

T. FUJISAWA & CO.

Manufacturing Chemists

21 PARK ROW :: NEW YORK CITY

Telephone Barclay 7832

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of America, Inc.**

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HERBS—2 cs., U. S. Fwdg. Co., Trieste; Medicinal, 5 bls., Order, Leghorn; 90 bls., Order, Leghorn.

HOPS—10 bls., 10 cs., R. F. Downing & Co., Rotterdam; 20 bls., Globe Shipping Co., Rotterdam.

INDIGO—36 seroons, Neuss Kesslum & Co., Central American Ports.

LEAVES—Buchu, 4 bls., Order, Southampton; Henna, 57 pgs., Order, Alexandria; Laurel, 100 bls., Order, Leghorn; Stramonium, 1 pg., Order, Leghorn; Thyme, 23 bls., Armand Gaidan Freres & Co., Rotterdam.

LICORICE—2 cs., S. Silvagn, Naples; Paste, 250 cs., H. Utard, Tarragona.

LITHOPONE—67 cks., Bush Beach & Gent, Inc., Rotterdam; 420 cks., Order, Rotterdam; 300 cks., W. Brodie, Montreal, Rotterdam.

LYCOPodium—4 cs., Order, London.

MAGNESITE—Calcined, 1,000 bbls., Brown Bros. & Co., Rotterdam.

MAGNESIUM SALTS—Chloride, 180 drs., Innes Speiden & Co., Rotterdam; 178 cks., National City Bank, Bremerhaven; 40 bbls., Innes Speiden & Co., Rotterdam.

MANGANESE—20 bgs., C. Chandler, Monte Video.

OILS—Cod, 400 cks., R. Babcock, St. Johns; 516 cks., National Oil Products Co., St. Johns; 342 cks., Swan & Fink, St. Johns; Linseed, 71 bbls., N. Van Doorn, Rotterdam; 143 bbls., Equitable Trust Co., Rotterdam; 54 bbls., T. S. Todd & Co., Rotterdam; 275 bbls., Nederland Chemical Co., Rotterdam; 573 bbls., Clements & Son, Rotterdam; 172 bbls., American Linseed Co., Rotterdam; 103 bbls., Order, Rotterdam; 1059 bbls., Order, Rotterdam; 146 bbls., National City Bank, Hull; 145 bbls., Chilton Paint Co., Hull; 27 drs., Order, Hull; 456 bbls., American Linseed Co., Rotterdam; 19 bbls., American Linseed Co., Rotterdam; 39 bbls., Clement & Son, Rotterdam; 115 bbls., Linseed Products Co., Rotterdam; 505 bbls., American Linseed Co., Rotterdam; 4 bbls., Nederland Chemical Co., Rotterdam; 225 bbls., Nederland Chemical Co., Rotterdam; 457 bbls., Nederland Chemical Co., Rotterdam; 624 bbls., Order, Rotterdam; Olive, 105 cs., W. A. Taylor & Co., Tarragona; 106 cs., Order, Tarragona; 20 bbls., M. Caragol, Barcelona; 100 bbls., Columbia Trust Co., Barcelona; 250 cs., Italian Discount and Trust Co., Barcelona; 2 bbls., Order, Naples; 20 cs., S. Silvagni, Naples; 162 cs., Italian Discount and Trust Co., Naples; 10 bbls., General Transport Co., Naples; 10 bbls., General Transport Co., Naples; 6 bbls., 9 cs., Hudson Forwarding & Shipping Co., Naples; 100 cs., F. Albomare, Naples; 23 cs., 1 bbl., Hudson Forwarding and Shipping Co., Naples; 4 cs., American Exporting Co., Naples; 16 bbls., V. F. Bertaino, Naples; 8 cs., General Transport Co., Naples; 5 bbls., A. A. Pace, Naples; 25 bbls., East River National Bank, Naples; 10 bbls., C. Megalos, Trieste; 200 bbls., Equitable Trust Co., Bari; 1 cse., W. Aves, Bari; 5 bbls., 1 cse., P. Di Roberti, Bari; 24 bbls., 2 cs., N. Laforgia, Bari; 100 bbls., Order, Bari; 100 bbls., Brown Bros. & Co., Naples; 60 cs., American Exporting Co., Naples; 50 cs.,

Nivelle Olive Oil Co., Naples; 10 cs., F. Ecolano, Naples; 5 cs., American Exporting Co., Naples; 12 bbls., Hudson Forwarding & Shipping Co., Naples; 42 cs., American Shipping Co., Naples; 194 pgs., Hudson Forwarding & Shipping Co., Naples; 258 pgs., Columbo Co., Naples; 364 cs., Order, Naples; 16 cks., Order, Naples; 125 cs., F. H. Leggett & Co., Bordeaux; 20 bbls., 70 cs., Order, Leghorn; 25 cs., J. Mile Sons & Co., Marseilles; 50 cs., J. Garneau & Co., Marseilles; 25 cks., Order, Marseilles; Palm, 1 bx., C. V. Chapelle, Secondec; 175 cks., Order, Liverpool; Kernel, 29 cks., E. F. Jones Chemical Co., Hull; Rapeseed, 300 bbls., Order Hull; Seed, 5 cks., Order, Havre; Sulfur, 200 bbls., Order, Bari; 500 cks., Banco Roma, Naples; 110 bbls., Brown Bros. & Co., Bari.

OIL-ESSENTIAL—100 cs., Heidelbach, Ickelheimer & Co., Messina; 107 cs., Order, Messina; 1 cse., American Exporting Co., Rotterdam; 9 cs., Polaks, Trutal Works, Rotterdam; 4 cs., Morana, Inc., Naples; 4 cs., Order, Naples; 11 drs., Order, London; 3 drs., G. Leuders & Co., London; 12 drs., Schulz & Ruckgaber, London; Cade, 2 drs., Order, London; Cananga, 1 drum, G. Leuders & Co., Rotterdam; 1 drum, A. Chiris & Co., Rotterdam; Citron, 100 cs., Order, Naples; Citronella, 11 drs., Order, London; 4 drs., Order, Rotterdam; Geranium, 5 drs., American Exporting Co., Naples; 5 cks., Order, Naples; Juniper, 25 cs., Order, Leghorn; 1 dr., J. B. Horner & Co., Rotterdam; Lavender, 7 cks., 5 drs., G. Leuders & Co., Naples; 2 cks., Order, Naples; Lemon, 590 cs., Brown Bros. & Co., Messina; Orange, 20 cs., Order, Kingston.

POTASSIUM SALTS—Carbonate, 16 cs., P. U. Peter Co., Bremerhaven; Muriate, 2750 bgs., J. F. Arens, Bremerhaven; Perchlorate, 100 cs., Meadows Wye & Co., Copenhagen; Sulphate, 1500 bgs., J. F. Arens, Bremerhaven.

PYREDINE—11 drs., Order, London.

QUICKSILVER—500 bottles, National City Bank, London; 1 cs., American Exporting Co., Genoa.

QUININE—19 cs., R. W. Greef & Co., Rotterdam.

QUINO PODIUM—2 cs., Parke, Davis Co., Buenaventura.

ROOTS—6 cs., J. W. Kampton, Jr., & Co., Rotterdam; 2 bbls., American Exporting Co., Rotterdam; 129 bbls., American Exporting Co., Rotterdam; 23 bbls., Order, Trieste; 35 bbls., A. Chiris & Co., Naples; Calomus, 4 bbls., Order, Rotterdam; Ginger, 5 bgs., J. H. A. Fink, San Juan; 20 bgs., J. H. A. Fink, San Juan; Licorice, 6584 bbls., Order, Oran; Orris, 93 bgs., Brown Bros. & Co., Leghorn; 3 cs., Order, Leghorn; 55 bbls., 109 bgs., Order, Leghorn; 5 cs., Order, Leghorn.

SAFFRON—1 cse., Order, Barcelona.

SAL AMMONIAC—22 cks., Nederland Chemical Co., Rotterdam.

SALT—630 bgs., Schaefer & Son, Hamburg; Seignette, 66 cks., W. Neuberg, Rotterdam.

SEEDS—Anise, 28 sks., Order, Naples; Coriander, 481 sks., Order, Naples; 897 bgs., J. J. Toledano & Co., Bordeaux; 1250 bgs.,

Order, Bordeaux; Caraway, 40 bgs., M. Levin, Rotterdam; Flax, 34484 bgs., W. H. Muller & Co., Buenos Aires; 58,323 bgs., American Linseed Co., Buenos Aires; Paradise, 7 bls., Order, Naples; Poppy, 50 bls., McLoughlin, Gormlying Co., Rotterdam; 150 bls., Jaburg Bros., Rotterdam; Blue, 200 bgs., Trench, Krems Co., Rotterdam; 35 bgs., M. Levin, Rotterdam.

SOAP—7 cs., Bernard Judae & Co., London; 1 cse., McKesson & Robbins, London; 2104 cs., Swift & Co., Trieste; 50 cs., Bank of America, Naples; 500 bxs., C. L. Hausking, Leghorn; 14 cs., Park & Tilford, Havre.

SPICES—Cassia, 50 bsks., A. Stallman & Co., Rotterdam; 582 pkgs., Atlantic National Bank of New York, Rotterdam; Vera, 65 pkgs., E. Miltenberg, Inc., Rotterdam; Chillies, 212 bgs., Frame & Co., London; 340 bgs., Order, Liverpool; Cloves, 1767 bbls., Childs & Joseph, London; 55 bbls., Order, Rotterdam; 955 bbls., Order, London; Ginger, 5 cs., W. Van Doorn, Rotterdam; 24 bgs., Order, London; 28 bgs., Order, Kingston; Mace, 40 cs., Order, London; 2 bgs., Atlantic Fruit Co., Cuban Pt.; 22 cs., Van Loan & Co., Rotterdam; Mustard, 50 cs., Order, Southampton; Mustard, 8 bgs., Atlantic Fruit Co., Cuban Pt.; Pepper, 20 bgs., Order, London; Black, 600 bgs., Irving National Bank, Batavia; 300 bbls., Schultz & Ruckgaber, Batavia; 1100 bgs., Order, Batavia; White, 160 bgs., Order, Singapore.

SODIUM SALTS—Cyanide, 100 cs., E. I. Dupont de Nemours Co., Havre; 100 cs., Hardy & Ruperti, Havre; Hydrosulphite, 300 kgs., American Exporting Co., Rotterdam; 200 cks., H. A. Metz & Co., Rotterdam; Permanganate, 2 bbls., Order, Rotterdam; Phosphate, 48 bbls., T. F. Turrell & Co., Havana; Prussiate, 38 cks., Meteor Products Co., London; 20 cks., Order, Liverpool; 31 cks., Meteor, Products Co., Rotterdam; 64 cks., Order, Rotterdam; 38 cks., Order, London; 20 cks., Order, Liverpool; Sulphide, 122 drs., Order, Antwerp; 96 drs., P. Bauer & Co., Rotterdam.

TARTAR—36 cks., Tartar Chemical Works, Naples; 97 bbls., Superfos Co., Rotterdam; 138 sks., Tartar Chemical Co., Rotterdam; 260 sks., Tartar Chemical Co., Naples; 94 sks., C. Pfizer & Co., Naples; 220 sks., C. Pfizer & Co., Valencia; Cream, 100 cks., W. Neuberg, Rotterdam; 200 kgs., Superfos Co., Rotterdam; 200 kgs., Superfos Co., Rotterdam; 50 bbls., Equitable Trust Co., Rotterdam; 90 cks., Irving National Bank, Naples; 100 cks., Order, Naples.

WAX—Bees, 204 bgs., American Trading Co., Rio de Janeiro; 322 pgs., Irving National Bank, Lisbon; Ceresine, 100 bgs., A. B. Dick & Co., London; 50 bgs., Strohmeyer & Arpe Co., Rotterdam.

WINE, MEDICINAL—505 cs., E. H. Nohn, Rotterdam; 300 cs., 300 bbls., Hartman, Goldsmith & Co., Havana; 700 cks., 500 octaves, 32 butts, A. D. Shaw & Co., Gibraltar; 66 pgs., A. D. Shaw & Co., Rotterdam; 350 cs., 25 octaves, J. Wile Sons & Co., Rotterdam; 125 cs., E. H. Nohn, Rotterdam; 102 bbls., Carmel Wine Co., Naples.

ZINC WHITE—100 bbls., Richard Coulston, Rotterdam; 50 bbls., Order, Naples.

CANADA'S NEW ALCOHOL RULING

(Special to DRUG AND CHEMICAL MARKETS)

Toronto, Canada, Jan. 4.—The Canadian Government has issued new regulations respecting the sale and use of alcohol for manufacturing purposes, making some important changes. It is provided that in the case of patent or proprietary medicines registered at the Department of Health the officer delivering the spirit shall see the same mixed on delivery with one or more of the chemicals composing the manufactured product. In view of the proprietary character of such preparations the admixture of more than one chemical with the alcohol will be discretionary with the manufacturer, unless there is reason to suspect fraud, in which event

customs and excise officers must report to the department.

In the case of other manufacturers the admixture of the spirit with the drugs or chemicals, must be performed under the personal supervision of the officer in charge.

In respect of pharmaceutical preparations, extracts and essences, the department must be furnished with the formula, and when the spirit is delivered to the manufacturer it must be mixed in the presence of the officer. Manufacturers are allowed to keep two Imperial gallons by weight for filling emergency orders, in filling which it is not necessary that an officer be present to see the mixture.

Wants & Offers

Rate—All classifications, \$1.00 an issue for 20 words or less, additional words, 5c each, per issue.

Payment—Must accompany order, add 10c if replies are to be forwarded.

Address "Wants & Offers"
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BUSINESS OPPORTUNITIES

WHO is interested in new method manufacturing C. P. odorless white Resorcin at about half the usual cost. Box 42, DRUG & CHEMICAL MARKETS.

BROWN Book ratings will save you money on drug trade credits. Drug & Chemical Credit Association, 438 Broadway, N. Y. City.

WANTED Paint factory production at your door. Save freight—opportunity—investigate. Can supply building. Seven railroads. C. M. Spring Drug Co., Joplin, Mo.

WANTED drug broker to handle our complete line Pharmaceuticals and Toilet Goods for druggists. Buyers imprint. Box 34, DRUG & CHEMICAL MARKETS.

WANTED small soap factory, now operating. Preferably one with established trade. Room 2022, 30 Church Street, N. Y. City.

MANUFACTURING company in Canada, making oils and products for tanning, textile, and other trades, with good selling organization, could act as Canadian Representative for American Manufacturer desiring to extend Canadian sales. Yocum Faust, Limited, London, Ontario.

HELP WANTED

A MAN who is thoroughly experienced in the manufacture of wood chemicals, wood alcohol, etc., to organize a chemical company for the manufacture of hard wood chemicals. Every encouragement and financial assistance, together with location of the plant will be afforded by a corporation in central West Virginia which owns twenty-five thousand acres of hard wood. Great shipping facilities via Baltimore & Ohio Railroad. Address "Chemical Plant", DRUG & CHEMICAL MARKETS.

DRUG salesmen for fine line to physicians and retail trade. Liberal commission basis. Write full particulars. Box 38, DRUG & CHEMICAL MARKETS.

WANTED salesmen for Puritan auto accessories. Well and favorably known. Quality goods. Commission proposition. Puritan Soap Co., Rochester, N. Y.

JOBBERs, salesmen and distributors wanted for Barbers Special Extract (Witch hazel). Write for particulars and samples. E. Kay, Chester, Conn.

SALESMAN to sell Alcohol and Chemicals to the drug and toilet preparation manufacturers. Room 2022, 30 Church Street, N. Y. City.

PRICER: Young man, quick, accurate, dependable, good habits, for Western Pennsylvania established drug jobbing house. Replies with detailed experience only considered. Box 29, DRUG & CHEMICAL MARKETS.

TOILET Goods salesmen for Eastern, Southern and Western territory. Commission. All particulars including reference in first letter. Box 28, DRUG & CHEMICAL MARKETS.

ENERGETIC salesmen for retail and wholesale drug trade. Attractive line. Liberal commission by reputable house. State experience; confidential. Box 27, DRUG & CHEMICAL MARKETS.

SHIPPING clerk wanted. - Drug line. Write age, experience, salary. Box 37, DRUG & CHEMICAL MARKETS.

The "Wants & Offers" Page

What has created the demand for this "Wants & Offers" department?

Necessity.

There is a wide need for a quick, inexpensive, effective way of making known the "Wants & Offers" of our subscribers.

Those who have common business interests must meet for trade, buying or selling. "Wants & Offers" is a market place for serving every need of the drug and chemical business.

HELP WANTED

YOUNG man, hustler, with some industrial chemical experience to help with sales and office. State experience and salary. Box 30, DRUG & CHEMICAL MARKETS.

BRIGHT Christian girl stenographer for small but busy office. One familiar with chemicals preferred. Box 23, DRUG & CHEMICAL MARKETS.

CHEMIST experienced in Dyes, Oils and Dry Colors for general laboratory work, and learn matching of printing inks. Box 22, DRUG & CHEMICAL MARKETS.

EXPERIENCED salesman, one familiar with drug trade preferred. To canvass Pennsylvania. First class reference required. Harry I. Neaman, Pittsburg, Pa.

WANTED salesman, calling on retail druggists to handle a few excellent side line specialties. Good commission. Box 32, DRUG & CHEMICAL MARKETS.

DETROIT drug manufacturer with large line wants salesman to call on retail druggists. Splendid opportunity. State Experience. Box 53, DRUG & CHEMICAL MARKETS.

SALESMAN of highest type, to handle big alkali accounts for established house. Write fully in confidence. Box 47, DRUG & CHEMICAL MARKETS.

STENOGRAPHER experienced in office work, and familiar with chemical dictation. Must be rapid and accurate. Give full particulars and salary expected in first letter. Box 48, DRUG & CHEMICAL MARKETS.

SALESMAN calling on paint and hardware trade to sell linseed oil, turpentine, and disinfectants as side line. Commission basis. Box 46, DRUG & CHEMICAL MARKETS.

SALESMAN calling on hospitals and institutions to sell pine oil and coal tar disinfectants. Liberal commission basis only. Box 45, DRUG & CHEMICAL MARKETS.

WANTED active and best Spanish speaking counter man available. Take charge of crew, store arrangement, etc., Sanborns, Mexico City, Mexico.

WANTED salesmen to handle our massage alcohol to both the wholesale and retail drug trade. If necessary can be handled as a side line. Liberal commissions. Liebenthal Bros. & Co., 1430-38 West 9th Street, Cleveland, Ohio.

DRUGS & CHEMICALS

OFFER Barium Hydrate for regular future delivery. Five tons monthly. W. J. B. Box 41, DRUG & CHEMICAL MARKETS.

FOR SALE small lots of Methyl Violet 4B; Sky Blue; Direct Yellow; Acid Brown; Special Silk Blue; Acid Blue. Box 39, DRUG & CHEMICAL MARKETS.

IMPORTER solicits bids on 2,240 lbs. Chiretta, available prompt shipment from New York. Box 36, DRUG & CHEMICAL MARKETS.

OFFER spot Canary, Cattlebone, Pumpkinseed. All seeds and spices. Hershey Trading Co., 154 Nassau St., N. Y. City.

OFFER 200 lbs. Java Citronella Oil @ 75c lb., 150 lbs. Cajuput Oil @ 80c lb. Fob S. F. Associated Manufacturers Importing Co., San Francisco, Cal.

FOR SALE 50 gals. Zinc Chloride Com'l 50%; 125 lbs. Phosphorous Trichloride C.P. Glass stopper carboy Baker manufacture. Box 35, DRUG & CHEMICAL MARKETS.

WILL sacrifice 4 cases 100 lbs. each Kahlbaum Zur analyse Sodium carbonate anhydrous in 1 lb. bottles. Case lots. Box 25, DRUG & CHEMICAL MARKETS.

WE offer Crude Grecian Magnesite. Large quantities on contract delivery over year. Hammill & Gillespie, Inc., New York City.

SALE 10 Gross specially made 12 oz. amber liquid bottles. Formula discontinued. Cole Chemical Co., 3727 Laclede Ave., St. Louis, Mo.

OFFER Potassium Metabisulphite 220 lb. kegs, regular delivery. Address B. C. Box 40, DRUG & CHEMICAL MARKETS.

WE have on hand twenty barrels good grade Wood Turpentine. Will sell cheap. Box 44, DRUG & CHEMICAL MARKETS.

TO offer 5 tons granular Citric Acid, Pfizer manufacture, barrels or kegs. Consider offer. Box 43, DRUG & CHEMICAL MARKETS.

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QUICK SALE—Two 5,000 gallon tanks perfect condition in New York. At less than half value. Wm. R. Warner & Co., 113 West 18th St., New York City.

WILL sacrifice large amount of test tubes, pipettes, leather belting, shafting, tables, etc., and a Revolver. Box 24, DRUG & CHEMICAL MARKETS.

REFRIGERATING Ammonia Machines, 40 to 75 tons Standard rating vertical shell brine coolers similar capacity, reply fully. Box 26, DRUG & CHEMICAL MARKETS.

WANTED laboratory equipment of any kind. In answering give full particulars. Harry I. Neaman, 7213 Hamilton Ave., Pittsburg, Pa.

OFFER used equipment—metal or wood tanks, hurns, steam kettles, devulcanizers, autoclaves, nitrator, centrifugal machine. Box 31, DRUG & CHEMICAL MARKETS.

FOR Sale tablet machine, hand power. Cole Chemical Co., 3727 Laclede Ave., St. Louis, Mo.

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Phenol co-efficients 2-5-6-10-20

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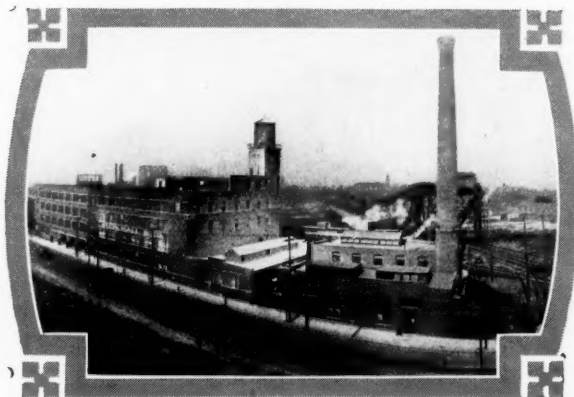
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